



UV BOARDS LIMITED

27th ANNUAL REPORT - 2015

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COMPANY INFORMATION**BOARD OF DIRECTORS**

Mr. N. Iyyappan	Whole Time Director
Mr. K.Ramadasan	Director
Mr. Subrahmaniya Sivam R	Director
Mr. Jitender Pareek	Whole time Director (Appointed w.e.f 13.11.2014)
Mrs. Parul Satyan Bhatt	Director (Appointed w.e.f 31.03.2015)

CHIEF FINANCIAL OFFICER

Mr. Rasmiranjan Parida (Appointed w.e.f 31.03.2015)

COMPANY SECRETARY:

Mrs. Priyanka Jain Kucheria

BANKERS:Indian Overseas Bank
Lawspet Branch, Puducherry**AUDITORS:**M/s.C.Ramasamy & B.Srinivasan
Chartered Accountants
No. 37, Alagiri Nagar, IInd Street,
Vadapalani, Chennai- 600026**REGISTERED OFFICE
& FACTORY:**#1/138, Ellamman Koil Street,
Athipedu Village, Azhinjivakkam,
P.O.Sholavaram, Chennai-600067.
Ph: (044) 27984127,
Fax : (044) 27984678.
Email: uvboards@yahoo.com
Website: www.uvboards.in**REGISTRAR
& TRANSFER AGENT:**M/s. Cameo Corporate Services Limited
Subramanian Building,
No. 1, Club House Road,
Chennai-600002
Phone: (044) 28460390

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the members of the Company will be held at the Registered Office of the Company at #1/138, Ellamman Koil Street, Athipedu village, Azhinjivakkam P.O., Sholavaram, Chennai-600067 on Thursday, the 24th September 2014 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS**1. Adoption of Financial Statements**

To receive, consider and adopt the Audited accounts of the Company for the financial year ended 31st March 2015, the Balance Sheet as at that date and the reports of the Auditors and Directors thereon.

2. Ratification of Appointment of Auditor

To ratify the appointment of Auditor of the company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the recommendation of Audit Committee of the Board of Directors and pursuant to the resolutions passed by the members at the AGM held on 11th Day of September, 2014, the Company hereby ratifies the appointment of M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, Chennai (FRN: 002957S, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 28th Annual General Meeting of the company on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS**3. Regularization of appointment of Mr. Jitender pareek as Director of the Company**

To Consider and, if thought fit, to pass without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT Mr. Jitender Pareek (DIN.07034051), who was appointed as an Additional Director with effect from 13.11.2014 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company whose period of office will be not liable to determination by retirement of directors by rotation.”

4. Appointment of Mr. Jitender Pareek as Wholetime Director of the company

To Consider and, if thought fit, to pass without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 196 & 197, schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactment thereof, and as approved by the Nomination & Remuneration Committee & Board, the consent of the Company be and is hereby accorded for appointment of Mr. Jitender Pareek as a Whole Time Director of the Company for a period of 5 years, with effect from 13th November 2014 with a consolidated remuneration of Rs. 75,000/- p.m.

FURTHER RESOLVED THAT notwithstanding anything herein above stated where in any financial year, during the tenure of Mr. Jitender Pareek as a Whole Time Director of the Company, the company incurs a loss or its profit is inadequate, the company shall pay to said Mr. Jitender Pareek the above remuneration as minimum remuneration but not exceeding the limits specified under section II of part II of schedule V to the companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to vary, increase or enhance the scope of remuneration in accordance with any provisions regarding payment of managerial remuneration under the Companies Act, 2013.”

5. Appointment of Mrs. Parul Satyan Bhatt as Independent Director

To Consider and, if thought fit, to pass without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Parul Satyan Bhatt (DIN: 07143186), a Non-executive additional Director of the Company whose term expires at the ensuing Annual General Meeting of the company and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment in respect of whom a notice in writing has been received by the Company proposing her candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as an independent director (Non Executive) of the company, not liable to retire by rotation and to hold office for 5 (Five) consecutive years for a term up to March 31, 2020.”

FURTHER RESOLVED THAT any Director of the Company be and is hereby authorized to sign the certified true copy of the resolution and also to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an director of the Company.”

6. Adoption of new set of AOA of the Company

To Consider and, if thought fit, to pass without modification(s), the following as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 14 of the Companies Act, 2013 (as amended or re-enacted from time to time), the new set of Articles of Association as laid before the shareholders, duly initialed by the Chairman for the purpose of identification be and is here adopted as the new Articles of Association of the Company..”

FURTHER RESOLVED THAT pursuant to section 117 of the Companies Act 2013 (as amended or re-enacted from time to time) read with rule no 24 of the Companies (Management and Administration) Rules 2014, Directors of the Company be and are hereby authorized to do all such acts, deeds and things to give effect to this resolution.”

Place: Chennai
Date: 25.07.2015

By order of the Board
Priyanka Jain Kucheria
Company Secretary

NOTES :

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the company. Proxies, in order to be effective should be lodged with the company at the Registered Office not less than 48 hours before the meeting.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members are requested to send to the Company's registered office a duly certified copy of the Board resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote at the Annual General Meeting.
4. The relative explanatory Statement as required under Sec. 102 of the Companies Act 2013, in respect of the Business under item no.3 to item no.8 the accompanying Notice are annexed hereto.
5. Members are requested to bring their admission slips along with copy of the Annual Report to the Annual General Meeting.
6. Members holding shares in the physical form are requested to notify / send the following to Company to

facilitate better servicing:-

- i) Any change in their address / mandate / bank details,
 - ii) Particulars of their bank account, in case the same have not been furnished earlier, and
 - iii) Share certificates held on in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such share holdings into a single account.
7. The Register of Members and Transfer Registers will remain closed from 18.09.2014 to 24.09.2014 (both days inclusive).
8. Members are requested to
- i) Write to the Company at least seven days before the date of the Meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31.03.2015, so as to enable the Company to keep the information ready.
 - ii) Quote registered folio number or Client ID in all the correspondence.
 - iii) Send all share transfer lodgments (physical mode) / correspondence to the Registrar and Share Transfer Agents of the Company.
9. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by coordinating RTA of the Company i.e. Cameo Corporate Services Limited. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
10. As required under clause 49IV G of the Listing agreements with stock exchanges, given below the details of director who are proposed to be reappointed/reappointed.

Name of the Director	Jitender Pareek	Parul Satyan Bhatt
DIN	07034051	07143186
Date of birth	07.07.1977	08.07.1962
Date of appointment	13.11.2014	31.03.2015
Expertise in specific functional area	Over 15 years of handfull experience in the field of Sales/Marketing	Over 20 years of experience in the field of corporate communication and media relations
Qualification	B.Com	Master in Microbiology
Board Membership of other companies as on March 31, 2015	NIL	NIL
Chairman / member of the Committee of Directors of the other Companies in which he is a Director as on March 31, 2015.	NIL	NIL
No. of Shares held in the Company as on March 31, 2015.	NIL	NIL

11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 17th August,

2015, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 9.00 a.m. on Monday, 21st September, 2015 and will end at 5.00 p.m. on Wednesday, 23rd September, 2015. The Company has appointed Mr. P.K Panda & Co, Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR EVOTING

The Company has entered into an arrangement with Central Depository Services (I) Limited (CDSL) for facilitating e-voting for AGM. The instructions for shareholders voting electronically are as under:

- I. The voting period begins on 21.09.2015 and ends on 23.09.2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (17.09.2015) of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. The shareholders should log on to the e-voting website www.evotingindia.com.
- IV. Click on Shareholders.
- V. Now enter your used ID
 - A. for CDSL : 16 digit beneficiary ID.
 - B. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - C. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- VI. Next enter the Image Verification as displayed and Click on Login.
- VII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- VIII. If you are a first time user follow the steps given below:

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)·</p> <ul style="list-style-type: none"> 1 Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.· 2 In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (V).</p>

- IX. After entering these details appropriately, click on “SUBMIT” tab.
- X. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XI. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII. Click on the EVSN for UV Boards Limited on which you choose to vote.
- XIII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIV. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XV. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XVI. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVIII. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XIX. Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and
 - Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XX. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place: Chennai
Date: 25.07.2015

By order of the Board
Priyanka Jain Kucheria
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013**Item No. 3**

Mr. Jitender Pareek was appointed as an Additional Director on 13.11.2014 in accordance with the provisions of Section 161 of the Companies Act, 2013 and holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Jitender Pareek candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. Jitender Pareek on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 3 for adoption.

None of the Directors except Mr. Jitender Pareek and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board recommends resolutions under Item No. 3 to be passed as an ordinary resolution.

Item No.4

The Board of Directors in their meeting held on 13.11.2014 had appointed Mr. Jitender Pareek as "Whole time Director" of the Company for a period of 5 years w.e.f 13.11.2014 with a consolidated remuneration of Rs. 75,000/- p. m., subject to the approval by the shareholders of the Company under Schedule V of the Companies Act, 2013. In the event of absence of or inadequacy of Profit in any Financial Year during the tenure, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013.

The Board of Directors be and hereby authorized to alter and vary the terms and conditions and grant increment(s) and other perquisites to respective individuals so as not to exceed the maximum limits for the payment of remuneration specified in Schedule V to the Companies Act, 2013 or any amendments thereto, as may be agreed to between the Board of Directors and the respective director.

Further Mr. Jitender Pareek's appointment is not liable to retire by rotation.

The above mentioned explanatory statement read together with the resolutions specified under Special Business as Item No. 4 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of remuneration payable to the aforesaid Wholetime Director with effect from 13.11.2014.

None of the Directors except Mr. Jitender Pareek and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board recommends resolutions under Item No. 4 to be passed as an ordinary resolution.

Item No.5

Mrs. Parul Satyan Bhatt was appointed as an Additional Director on 31.03.2015 pursuant to Section 161 of the Companies Act, 2013. She holds office till conclusion of this Annual General Meeting. Mrs. Parul Satyan Bhatt has over 21 years of experience in the field of Communications, strategic leadership, Investment, Media Relations and overall growth of an organization. The Board considers that her continued association would be of immense benefit to the Company and is desirable to continuously avail the services of Mrs. Parul Satyan Bhatt as an independent Director and also that she fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director. Accordingly the Board recommends the passing of an Ordinary Resolution as set out in the Item no. 5 of the Notice.

None of the Directors except Mrs. Parul Satyan Bhatt and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board recommends resolutions under Item No. 5 to be passed as an ordinary resolution.

Item No. 6

The Companies Act, 2013 has been effective by the MCA through various phases. So as to commensurate with the provisions of the New Companies Act, 2013 the board of directors of the company decided to adopt new sets Articles of Association and accordingly placed before you for your perusal.

In accordance with the provisions of Section 14 of the Companies Act, 2013, the adoption of new sets of Articles of Association, is to be approved by the shareholders by way of Special Resolution. Therefore, the resolution is placed before you for your approval.

None of the Directors, key managerial persons or their relatives have any interest in the proposed resolution.

The Board recommends resolutions under Item No. 6 to be passed as a special resolution.

Place: Chennai
Date: 25.07.2015

By order of the Board
Priyanka Jain Kucheria
Company Secretary

Director's Report

To All members,

Your Directors have pleasure in presenting the 27th Annual Report on the business and operations of your company along with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

The highlights of the financial results of the company for the year ended 31st March, 2015 as compared with the previous year are given below:

Particulars	31.03.2015	31.03.2014
	(Rupees in lacs)	
Gross Sales (Net of sales tax)	7819.88	8135.80
Profit before Interest & Depreciation	252.82	199.36
Profit before Taxation	181.33	31.44
Profit after Taxation	139.79	21.51

Though there is a slim drop in top line but company has achieved a PAT of Rs. 139.25 Lakhs as against Rs. 21.51 lakhs in the Previous Year.

SUBSIDIARIES & ASSOCIATES

During the year under review, your company has disinvested with M/s. Elementz Trading Pte Ltd (ETPL), Singapore and accordingly repatriated the disinvestment proceeds to India. The Company does not have any associate concerns during the year under review. Hence consolidated balance sheets and statements of subsidiary are not attached in this annual report.

DIVIDEND

Keeping in mind the minimum profit for the year under review and need to conserve resources towards future financial requirements, Your Directors express their inability to declare any dividend.

TRANSFER TO RESERVE:

During the year under review, No profit has been transferred to General Reserve.

FIXED DEPOSITS

The Company has not accepted any deposits from others during the year.

DIRECTOR'S RESPONSIBILITY STATEMENT

In compliance with section 134(3) (c) of the Companies Act, 2013, your Directors confirm:

- That in the preparation of Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- That they have 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 or loss of the company for that period.
- That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;
- That they have prepared the annual accounts on a going concern basis.

- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

DIRECTORS AND KMP

During the period under review, the board has re-appointed all the existing Independent Directors as per the Companies Act, 2013 and 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 Clause 49 of the Listing Agreement.

Mr. N. Iyyappan, Wholetime Director of the company has been reappointed on 26th Annual General Meeting for a further period of 5 years w.e.f. 01.08.2014.

Mr. Jitender Pareek was appointed as Additional Director of the company in the category of Executive Director with effect from 13.11.2014 and his tenure is going to be end on the ensuing AGM. He has been appointed as WTD w.e.f 13.11.2014 and ratification of his appointment stated in the Notice.

Mr. Raghuram Nath, Independent Director of the company has been resigned with effect from 14.02.2015.

The Board has also appointed Mrs. Parul Satyan Bhatt, as woman Director and designated her as Additional Directors of the Company in the category of Independent Director with effect from 31.03.2015 and her tenure is going to be end on the ensuing AGM.

The Company has received notices from the Members of the company under section 160 of the Companies Act, 2013 proposing their candidature for the office of the Directors. The Board therefore recommends the appointment of Mr. Jitender Pareek as a director of the company whose period of office will not be liable to determination by retirement of directors by rotation and Mrs. Parul Satyan Bhatt as Independent Director of the Company not liable to retire by rotation in the ensuing Annual General meeting of the Company.

During the year under review there were no changes in KMPs except the appointment of Mr. Rasmiranjan Parida as CFO of the company with effect from 31.03.2015.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

NOMINATION & REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The brief terms of reference of Nomination & Remuneration Committee is stated in corporate governance report. The link to access Nomination & Remuneration Policy is <http://www.uvboards.in/pdf/UV%20BOARDS%20%20NOMINATION%20&%20REMUNERATION%20POLICY.pdf>.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The company has framed Familiarization Programme for Independent Directors pursuant to Equity Listing Agreement and uploaded the same in the website of the Company. The web link to access the aforesaid programme is http://www.uvboards.in/pdf/UV_BOARD-FAMILIARISATION_PROGRAMME_FOR_INDEPEDENT_DIRECTORS.pdf.

MEETINGS

A calendar of Meetings are prepared and circulated in advance to the Directors. During the year under review six Board Meetings, four Audit Committee Meetings and other Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings were within the period prescribed under the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

None of the employees of your Company were drawing a remuneration exceeding Rs. 60,00,000/- p.a. or Rs. 5,00,000/- p.m. or part thereof. Hence no particulars of employees as per section 197(12) of the Companies Act, 2013 read with rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 need to be furnished. The Information which are required to be disclosed on Annual Report 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 is stated in Annexure-A.

STATUTORY AUDITORS

At the Annual General Meeting held on September 11, 2014, M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, were appointed as Statutory Auditors of the company to hold office till the conclusion of 28th Annual General Meeting of the Company. In terms of proviso of Section 139 of the companies Act, 2013, the appointment of Auditors shall be placed at every Annual General Meeting. Accordingly, the appointment of M/s. C. Ramasamy & B. Srinivasan, Chartered Accountants, as Statutory Auditors of the company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from Auditors to the effect that if they are reappointed, it would be in accordance with provisions of Section 141 of the Companies Act, 2013.

COST AUDIT/MANTAINANCE OF COST RECORDS

Mr. R.Shankarraman, practicing Cost Accountants was appointed as Cost Auditors of the company for maintenance of Cost Record/issue of Cost Compliance Report for the financial year 2014-2015. However, our company was not falling under criteria given for maintenance of Cost Record/Cost Audit as per the Companies (Cost Records and Audit) Rules, 2014. Hence cost audit/Maintenance of cost record was not conducted / maintained.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of (Managerial Personnel) Rules, 2014, the Company has appointed M/s. Lakshmi Subramanian & Associates, Practicing Company Secretaries, Chennai to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure B". The Secretarial Audit

The Report does not contain any qualification, reservation or adverse remark.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee and delegated to Internal Auditor to maintain its objectivity and independence. The Internal Auditor reports to the Chairman of the Audit Committee of the Board and to the Whole time Director of the company.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and promptly informed the management on the lacking as and when required.

FINANCE

Cash and cash equivalent as at March 31, 2015 is Rs. 372.34 lacs. 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.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

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

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. The Web link for the same is http://www.uvboards.in/pdf/UV_BOARD-RELATED_PARTY_TRANSACTION_S_POLICY.pdf

None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism/Whistle Blower Policy is posted on the website of the Company and available in this web link: http://www.uvboards.in/pdf/UV_BOARD-WHISTLE_BLOWER_POLICY.pdf.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure C".

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure D".

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act our company has constituted an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year under review, the ICC has not received or disposed any complaints relating to sexual harassment at work place of any women employee.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

INDUSTRIAL RELATIONS

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

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company for a period of seven years, as on the date of last AGM (i.e. 11.09.2014), with the Ministry of Corporate Affairs. The dates by which the unpaid or unclaimed dividend amounts will be transferred to IEPF are as under:

Financial Year	Date of Declaration	Rate of Dividend per share	Due date for transfer to IEPF
2011-2012	27.07.2012	15%(Rs. 0.30)	02.09.2019
2012-2013	11.09.2013	15%(Rs. 0.30)	18.10.2020

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 as stipulated in Clause 49 of the Listing Agreement.

GREEN INITIATIVE

Your Company wholly recognizes undying concern for eco friendly environment, continued efforts and worthy contribution to make this planet a safer place. The Company has achieved the distinction of being certified with FSC (Forest Stewardship Council), one among the plywood manufacturer in the Country to be certified so.

ENVIRONMENT

The Company is committed to the environment. The Company continues to upkeep effluent and chemical treatment plant. Continuous check of air and water pollution at manufacturing unit is made and monitored.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility continues to assume an important role in the activities of the Company. It encompasses much more than social outreach programs and is an integral part of the way the Company conducts its business.

ACKNOWLEDGEMENT

Your Directors take this occasion to express their gratitude for support and co-operation received from financial institutions, Central and state governments, SEBI, stock exchange, vendors, valued customers and stakeholders. Your directors also express their gratefulness of the efforts put in by the workers and employees of the company at all levels.

For UV Boards Limited

Place: Chennai
Date: 25.07.2015

N.Iyappan
Whole Time Director

Jitender Pareek
Whole Time Director

ANNEXURE-A

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015**

[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

UV BOARDS LIMITED
1/38, EllanmmanKoil Street
Athipedu Village, Azhinjivakkam
PO Sholavaram
Chennai - 600 067

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by UV BOARDS LIMITED ("the Company") for the financial year ended on 31st March, 2015 according to the provisions as applicable to the Company during the period of audit:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder relating to current account transaction;
- (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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - (d) The Listing Agreements entered into by the Company with the Stock Exchanges, where the equity shares of the Company are listed except Clause 49
 - (e) Secretarial Standards issued by the Institute of Company Secretaries of India (**Not Applicable for the Audit Period**)
- vi) There are no laws/ Regulations (as amended from time to time), as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry.
- vii) It is reported that during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

We further report that there were no actions/events in the pursuance of

- (a) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014
 - (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
 - (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / company secretary / CEO taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable other general laws including Industrial Laws, Human Resources and labour laws.

We further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period, no events, during the year, have not had a major bearing on the Company's affairs except.

The Company which was having a Wholly Owned Subsidiary by the name (Elementz Trading PTE Ltd) ceased to be a Subsidiary with effect from 20.02.2015, however there is a pending withdrawal of the corporate guarantee given by the Company in favour of its Subsidiary

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

Lakshmmi Subramanian

Senior Partner

FCS No. 3534

C.P.NO. 1087

Place: Chennai

Date: 25.07.2015

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

ANNEXURE TO SECRETARIAL AUDIT REPORT

The Members
UV BOARDS LIMITED
1/38, EllanmmanKoil Street
Athipedu Village, Azhinjivakkam
PO Sholavaram
Chennai - 600 067

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

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

Lakshmmi Subramanian

Senior Partner

FCS No. 3534

C.P.NO. 1087

Place: Chennai
Date: 25.07.2015

FORM NO. MGT 9**EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2015****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	L20293TN1996PLC036484
2.	Registration Date	14.12.1988
3.	Name of the Company	UV Boards Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5.	Address of the Registered office & contact details	#1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam, PO-Sholavaram, Chennai-600067. Ph : 044-27984127
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Cameo Corporate Services Ltd "Subramanian Building" No.1, Club House Road, Chennai-600002 Phone No.044-28460390

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 & veneer	2711	39.08
2	Timber	—	45.92
3	others	—	15.00
4	Total		100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
1	Elementtz Trading Pte Limited	NA	Subsidiary (up to 20.02.2015)	100	2(87)

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 01/04/2014)				No. of shares held at the end of the year (As on 31/03/2015)				% of change during the year
	Demat	Physical	Total total shares	% of	Demat	Physical	Total	% of total shares	
A. Promoters									
I. Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	9473858	-	9473858	62.15	9473858	-	9473858	62.15	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	9473858	-	9473858	62.15	9473858	-	9473858	62.15	0.00
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI									
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(I):-	-	-	-	-	-	-	-	-	-

Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2014)				No. of shares held at the end of the year (As on 31/03/2015)				% of change during the year
	Demat	Physical	Total total shares	% of	Demat	Physical	Total	% of total shares	
2. Non-Institutions									
a) Bodies Corp.	2651705	113475	2765180	18.14	2383234	107550	2490784	16.34	1.80
i) Indian		-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1233955	21432524	2266479	14.87	1219415	1000263	2219678	14.56	0.31
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	595325	-	595325	3.91	936998	-	936998	6.15	2.24
c) Others (specify)									
Non Resident Indians	15715	-	15715	0.10	12000	-	12000	0.08	0.02
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	1	-	1	0.00	3668		3668	0.02	0.02
Trusts -	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
HUF	126292	-	126292	0.83	105864	-	105864	0.70	0.13
Sub-total (B)(2):-	4622993	1145999	5768992	37.85	5768992	1107813	4661179	37.85	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	4622993	1145999	5768992	37.85	5768992	1107813	4661179	37.85	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	14096851	1145999	15242850	100.00	14135037	1107813	15242850	100.00	0.00

B) Shareholding of Promoter-

SN	Shareholders Name	Share holding at the beginning of the year			Cumulative Share holding during the year			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	
1	S.P Advisors Private Limited	2222097	14.58	0	2222097	14.58	0	NIL
2	KNS Exports Private Limited	2224444	14.59	0	2224444	14.59	0	NIL
3	Navsari Commodities Private Limited	2001000	13.13	0	2001000	13.13	0	NIL
4	Fulford Sales Private Limited	1500000	9.84	0	1500000	9.84	0	NIL
5	Dugar Mercandise Private Limited	1373925	9.01	0	1373925	9.01	0	NIL
6	Raimcom Sales Private Limited	152392	1.00	0	152392	1.00	0	NIL
	TOTAL	9473858	68.15	0	9473858	68.15	0	NIL

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

PARTICULARS	Share holding at the beginning of the year		Cumulative Share holding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	No Change During the Year			
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change During the Year			
At the end of the year	No Change During the Year			

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

	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1 REMEX INVESTMENT PVT LTD	1200000	7.8725	1200000	7.8725
2 DEEKSHA MARKETING PVT LTD	651456	4.2738	651456	4.2738
3 SSJ FINANCE & SECURITIES PVT. LTD.	335035	2.1980	-	-
4 S M MERCANTILES PVT LTD	243750	1.5991	153750	1.0087
5 JITENDRAKUMAR BABULAL SHAH	218307	1.4322	-	-
6 PRADEEP KUMAR PANDA	140615	0.9225	140615	0.9225
7 RAJESH KUMAR GUPTA	93764	0.6151	93764	0.6151
8 AMIT AGARWAL	88549	0.5809	88549	0.5809
9 PARIMAL JITENDRAKUMAR SHAH	54090	0.3549	288397	1.8920
10 VAISHALI JAYDEEP KOWLI	49995	0.3280	-	-
11 DHEERAJ KUMAR LOHIA	-	-	150000	0.9841
12 CAMEL FOODS PVT LTD	-	-	138793	0.9105
13 SASIDHAR VAVILALA	-	-	108353	0.7108

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	N. IYYAPPAN (WHOLE TIME DIRECTOR)				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0.00	0	0.00

None of the Directors/KMPs have hold shares in the Company as on March, 2015.

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

	Secured Loans excluding deposits Rs.	Unsecured Loans Rs.	Deposits Rs.	Total Indebtedness Rs.
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,40,825	5,78,44,330	0	5,80,85,155
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2,40,825	5,78,44,330	0	5,80,85,155
Change in Indebtedness during the financial year				
Addition	57,574	8,81,26,558	0	8,81,84,132
Reduction	0	0	0	0
Net Change	57,574	8,81,26,558	0	8,81,84,132
Indebtedness at the end of the financial year	2,98,399	14,59,70,888	0	14,62,69,287
i) Principal Amount	2,98,399	14,59,70,888	0	14,62,69,287
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2,98,399	14,59,70,888	0	14,62,69,287

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		N. IYYAPPAN (WTD)	*JITENDER PAREEK(WTD)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7.75	3.45	11.20
	(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)	7.75	3.45	11.20
	Ceiling as per the Act	As the company has two WTDs, the Ceiling as per act is up to 10% of net profit		

B. Remuneration of other directors

(Amount in Rs.)

SN	Particulars of Remuneration	Name of Directors				Total Amount
		K. RAMDASAN	SUBRAHMANIYA SHIVAM R	#RAGHURAM NATH	##PARUL SATYAN BHATT	
1	Independent Directors					
	Fee for attending board & committee meetings	30000	60000	50000	-	140000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	30000	60000	50000	-	140000
	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	30000	60000	50000	-	140000
	Total Managerial Remuneration					140000
	Overall Ceiling as per the Act	Directors other than the executive directors have been paid a sitting fee of Rs. 10000/- each for attending each board meeting. No other remuneration has been paid to them.				

Mr. Raghuram Nath has been resigned from the Board with effect from 14.02.2015.

Mrs. Parul Satyan Bhatt has been appointed on the Board with effect from 31.03.2015.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Amount in Rs.)

SN.	Particulars of Remuneration	Key Managerial Personnel		
		*Rasmiranjan Parida (CFO)	Priyanka Jain Kucheria(CS)	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	5,40,000	5,40,000
	(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	-	5,40,000	5,40,000

*Mr. Rasmiranjan Parida has been appointed as CFO with effect from 31.03.2015.

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					
Penalty			None		
Punishment			None		
Compounding			None		
B. DIRECTORS					
Penalty			None		
Punishment			None		
Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment			None		
Compounding			None		

Annexure: C

DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

The Information 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 is as below:

I. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial Year 2014-2015, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-2015 and Comparison of the remuneration of the Key Managerial Personnel against the Performance of the company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for FY 2014-2015 (Rs. in lakhs)	% Increase in Remuneration of Director/KMP in FY 2014-2015	Ratio of Remuneration of each Director to median of remuneration of employees	Comparison of the remuneration of the KMP against the performance of the company
1	Mr. N. Iyyappan (Whole time Director)	7.75	50%	6.10	During the year under review the profit after tax is Rs.1,39,79,310/- against profit after tax of Rs. 21,51,393/- in the previous year, an increase of 550%.
2	Mr. Jitender Pareek (Whole time Director with effect from 13.11.2014)	3.45	NIL	2.72	
3.	Mr. Rasmiranjan Parida (CFO with effect from 31.03.2015)	NIL	Not applicable since appointed during the year	NA	
4	Mrs. Priyanka Jain Kucheria (CS)	5.40	NIL	NA	

* The Non Executive Independent Directors Remuneration by the way of sitting fee only. Therefore the ratio of Remuneration and percentage of increase in remuneration is not considered for the above purpose.

II. The percentage increase in the median remuneration of employees for the financial year 2014-2015 is around 5%.

III. The number of permanent employees on the rolls of company as on 31.03.2015 is 38.

IV. The explanation on the relationship between average increase in remuneration and company performance: The increase in remunerations is in line with the market trend.

V. Variations in the market capitalization of the company, 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 in case of listed companies:

Particulars	As at 31st Mar 15	As at 31st Mar 14	Variation %
Closing rate of share at BSE (In Rs.)	8.70	8.38	3.82
EPS (In Rs.)	0.92	0.14	557.14
Market Capitalization (Rs.in Lakhs)	1326.13	1277.35	3.82
Price Earnings Ratio	9.46	59.86	(84.20)

- VI. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The average increase in salaries of employees other than managerial personnel in 2014-15 was around 9%. For CFO, percentage increase in managerial remuneration for the year was Nil as he had joined / appointed during the year and for Company Secretary was also NIL. There was a 50% increment in remuneration of Mr. N. Iyyappan, the Whole time Director of the Company and no increment for Mr. Jitender Pareek as he had joined during the year.
- VII. The key parameters for any variable component of remuneration availed by the directors: Not applicable.
- VIII. 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: Not applicable.
- IX. Affirmation that the remuneration is as per the remuneration policy of the company: The Company affirms remuneration is as per the Nomination and Remuneration policy of the Company.
-

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

Pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014

A. Conservation of Energy

The Company through continuously improving its manufacturing process and efficiency at its all plants and offices continues its endeavor to improve energy conservation and utilization. Energy conservation programs adopted by the Company are:

- (i) Strict watch is kept on idle running of machine and to work the machine at full capacity
- (ii) Installed frequency drivers in machines to save power
- (iii) Machineries are frequently overhauled to work smoothly;
- (iv) Monitoring of power factor is frequently done and we have installed automatic power control systems in the circuit.
- (v) Energy consumption versus production is monitored at regular intervals to check over usage of energy.
- (vi) Continuous monitoring of energy consumption.
- (vii) Voltage is controlled with the installation of automatic voltage controller on transformer.

B. Research and Development (R & D)**1. Specific areas in which R & D carried out by the Company.**

R&D portfolio consists of product improvement and process optimization with a view to reduce cost and introduction of new environmental friendly products and processes.

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

The new products and process cater the needs of variety of customer segments and aim to reduce cost. Development of eco-friendly processes result in less quantity of effluent and emission. Also designing of 'safe' i.e. non toxic products conform to Euro I Standards

3. Future Plan of action:

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

4. 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.**1. Efforts in brief, made towards technology absorption, adaptation and innovation.**

The Company absorbs the knowledge of plywood technology from various sources, such as the existing know-how, 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. Quality assurance managers are placed for each factory and are made independent. With this the complaints have reduced and consumers are feeling satisfied with our products.

2. Benefits derived as a result of the above efforts.

Benefits derived from these efforts include process rationalization, product quality improvement, and environmental friendly product. With this our Product has got eco mark from BIS and has been referred for Green Building due to low formaldehyde emission products.

C. Foreign Exchange Earning & Outgo

During the year under review the foreign exchange earned by the company was Rs. Nil and outgo amounted to Rs. Nil.

For and on behalf of the Board of Directors

For UV Boards Limited

Place: Chennai

N.lyappan

Jitender Pareek

Date: 25.07.2015

Whole Time Director

Whole Time Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1 (a) Economic Scenario of plywood Industries, its Industry structure in India and challenges before the industry

The plywood industry is divided into the organised and unorganised sectors and the former possesses significant growth potential. The implementation of GST and raw material sourcing constraints are expected to accelerate the shift to branded products. With a market size of around Rs. 20000 crores, the plywood industry in India offers huge growth potential for organised players. Overall, the industry growth has been moderate at sub-10% levels as against branded players' growth of 25%+ over the last five years.

b) Opportunities and Threats.

A substantial increase in the country's population is one of the most influencing factors for the increased use of wood and wood products. Currently, the base of 1.28 billion is expected to reach 1.47 billion by 2030. This increased population will influence and accelerate demand for housing, furniture and interior décor.

India is one of the youngest nations in the world with a median age of 27 years. This young population, with their increased power to consume and spend, has high aspirations. The increased ease of home ownership and easy home loans are sure to surge furniture as well as home requirements in the near future.

India has a huge potential market for imported hardwood veneer and laminates, the wood processing industry in India is highly unorganised which hampers its market development. Also, the standards remain much below par since most of the wood work is handled by individual craftsmen or by small workshops.

Growing restrictions and bans on cutting down trees has also increased the need for looking out for new perspectives and raw material suppliers.

c) Review of Performance:

During the year under review, the performance of the company is up to the mark. There is a substantial increase in overall turnover & profitability of the Company as compared to previous years.

d) Outlook:

With the renewed focus on the countries housing and infrastructure sector, Company is positioned to attract good market share.

e) Risks and Concerns:

Risk associated with every business transaction could have material impact on the performance of the Company. The Company has a risk management team which evaluates the risk associated with each transaction and takes necessary initiatives for balancing the risk.

2. Internal Control and Analysis.

The Company has adequate internal control procedures commensurate with its size and nature of business. The objectives of these procedures are to ensure efficient use and protection of company's resources accuracy in financial reporting and due compliance of statutory requirements and to ensure safety inside the factory during the operation.

3. Human Resources Development / Industrial Relations.

The company puts high importance to growth and motivation of its manpower resources with an aim to encourage a productive, participative and collaborative work culture through appropriate intervention. This has helped the company in building dedicated team for creating value for the company.

For UV Boards Limited

Place: Chennai

N.Iyappan

Jitender Pareek

Date: 25.07.2015

Whole Time Director

Whole Time Director

CORPORATE GOVERNANCE REPORT

1. COMPANIES PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The company's philosophy on Corporate Governance is to achieve the highest levels of transparency, accountability, in all its interactions with its share holders, employees, lenders, and the Government. We believe that Corporate Governance is a self regulatory and voluntary code which means not only ensuring compliance with the regulatory requirements but also to be responsible to our stake holders' needs.

2. BOARD OF DIRECTORS

The Strength of the Board as on 31st March, 2015 is five (05), out of which four (03) Directors are Independent Directors. The Board is headed by Mr. N. Iyyappan, Whole time Director of the Company. The Composition of the Board of Directors is in conformity with the Corporate Governance Code as mandated by Clause 49 of the Listing Agreement. The composition of the Board is as follows:-

Sl.No.	Name	Description
01	Mr. N. Iyyappan	Whole time Director
02	Mr. Jitender Pareek	Whole time Director
03	Mr. K. Ramadasan	Non- Executive Independent Director
04	Mr. Subramanian Sivam R	Non- Executive Independent Director
05	Mrs. Parul Satyan Bhatt	Non- Executive Independent Director

None of the Directors is a member of more than 10 Committees and Chairman of more than 5 Committees (As specified in Clause-49), across all the companies in which they are the Directors.

During the year, 6 Board meetings were held on 30.05.2014, 01.08.2014, 11.09.2014, 13.11.2014, 14.02.2015 & 31.03.2015.

The meetings of the board of directors are normally held at the Registered Office of the Company in Chennai. Meetings are generally scheduled well in advance. The notice of each board meeting is given in writing to each director. The board meets at least once in a quarter to review the quarterly performance and the financial results.

The composition and category of Directors on the Board, their attendance at the Board Meeting during the year and at the last Annual General Meeting, as also number of Directorships and Committee membership / Chairmanships and number of shares held by them as on 31st March, 2015 are as follows:-

Name of the Directors	Relationship with other Directors	Category	No. of Board Meetings attended	Attendance in last AGM	No of other Directorship in other public Company.	Details of other Board committee memberships
Mr. N. Iyyappan	None	Executive	6	Yes	None	None.
*Mr. Jitender Pareek	None	Executive	2	-	None	None
Mr. K. Ramadasan	None	NEI	3	No	None	None
Mr. Subrahmaniya Sivam R	None	NEI	6	Yes	1	1

Mr. Subrahmaniya Sivam R	None	NEI	6	Yes	1	1
**Mr. Raghuram Nath	None	NEI	5	Yes	None	None.
***Mrs. Parul Satyan Bhatt	None	NEI	-	-	None	None.

*Mr. Jitender Pareek has been appointed on the board with effect from 13.11.2014.

**Mr. Raghuram Nath has resigned from the Board with effect from 14.02.2015.

***Mrs. Parul Satyan Bhatt has been inducted on the Board with effect from 31.03.2015.

NEI: Non Executive Independent director

NEI: Non Executive Non Independent director.

3. CODE OF CONDUCT

The UV Boards Code of conduct, as adopted by the Board of Directors, is applicable to all directors and senior management of the Company. The written code of conducted can be viewed from the company's website. As provided under clause 49 of the listing agreement with the stock exchanges, Mr. N. Iyyappan, Whole time Director of the company had given a declaration on behalf of the Board and Senor management for affirmation of compliance with the code of conduct for the financial year 2014-2015.

4. AUDIT COMMITTEE: The Audit Committee constitutes of the following non-executive Directors.

Name of Members	Status
1. Mr. Subrahmaniya Sivam R.	Chairman
2. Mr. K.Ramadasan	Member
3. Mrs. Parul Satyan Bhatt	Member

Terms of reference of audit committee are as per guidelines set out in the listing agreement with the Stock Exchanges that inter alia include overseeing financial reporting processes, reviewing with the management the financial statements and adequacy of internal systems, reviewing the adequacy of internal checks and internal controls.

During the year the meetings of the audit committee were held at the Registered Office of the Company on 30.05.2014, 01.08.2014, 13.11.2014 and 14.02.2015.

5. NOMINATION & REMUNERATION COMMITTEE.

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee." The Committee is governed through Nomination & Remuneration Policy and to access the same, the web link is: <http://www.uvboards.in/pdf/UV%20BOARDS%20%20NOMINATION%20&%20REMUNERATION%20POLICY.pdf>. The brief terms of reference of the Committee inter alia, include the following:

- 1 Succession planning of the Board of Directors and Senior Management Employees;
- 2 Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- 3 Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;

- 4 Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- 5 Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The Nomination and Remuneration Committee constitutes of the following non executive Independent and Executive Directors as on 31.03.2015.

Name of Members	Status
1. Mr. Subrahmaniya Sivam R.	Chairman
2. Mr. K.Ramadasan	Member
3. Mrs. Parul Satyan Bhatt	Member

2 no's meeting of Nomination and Remuneration committee were held on 01.08.2014 and 13.11.2014 respectively during the year under review.

6. STAKEHOLDER RELATIONSHIP / GRIEVANCE COMMITTEE.

The Stakeholders Relationship/Grievance Committee (Earlier known as Share Transfer and Grievances Committee) met time to time whenever requires to approve share transfers, transmissions, issue of duplicate share certificates, re-materialization of shares and all other issues pertaining to shares and also to redress investor grievances like non receipt of dividend warrants, non receipt of share certificates, etc. The committee regularly reviews the movement in shareholding and ownership structure. The committee also reviews the performance of the Registrar and Share Transfer Agents.

The Stakeholder Relationship/ Grievances Committee constitutes of the following non-executive Independent and Executive Directors as on 31.03.2015

Name of Directors	Status	Status in the Committee
Mr. Subrahmaniya Sivam R	NEI	Chairman
Mr. N.Iyappan	WTD	Member
Mrs. Parul Satyan Bhatt	NEI	Member

The meetings of Stakeholder Relationship/ Grievances Committee were held from time to time as required.

No. of complaints/ Grievances received during the year- 02.

No. of complaints/ Grievances resolved during the year- 02.

No. of complaints/ Grievances pending during the year- Nil.

7. RISK MANAGEMENT COMMITTEE

Risk Assessment and minimization procedures have been framed by the Company named as "Risk Management Charter" and are reviewed by the Committee from time to time. The Committee has overall responsibility for monitoring and approving the risk policies and associated practices of the Company. The Duties and Responsibilities of the Committee are as follows:

- Annually review and approve the Risk Management Policy and associated frameworks, processes and practices of the company.

- Ensure that the company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- Evaluate significant risk exposures of the company and access management's actions to mitigate the exposures in a timely manner.
- Co-ordinate its activities with Audit Committee in stances where there is any overlap with Audit activities.

Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

The Risk Management Committee constitutes of the following non-executive Independent and Executive Directors as on 31.03.2015:

Name of Directors	Status	Status in the Committee
Mr. Subrahmaniya Sivam R	NEI	Chairman
Mr. N.Iyappan	WTD	Member
Mrs. Parul Satyan Bhatt	NEI	Member

8. INDEPENDENT DIRECTORS MEETING :

During the year under review, the Independent Directors Meeting was held on March 30, 2015, inter alia, to discuss:

1. Review of the performance of Non- Independent Directors and the Board as a whole.
2. Review of the performance of the Chairperson of the Company.
3. Assessment of the quality, quantity and timeliness of the flow of information between the Company's management and the Board.

All the Independent Directors were present at the Meeting.

9. DIRECTORS REMUNERATION.

Remuneration for the year

- i) Amount of Rs.7, 75,000/- and Rs. 3, 45,000/- have been paid to Mr. N. Iyyappan and Mr. Jitender Pareek respectively.
- ii) Sitting fees of Rs.10,000/- for each Board meeting attended were paid to all Non Executive Independent Directors

10. MANNER OF BOARD EVALUATIONS:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board' functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of

judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the

Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

11. CEO & CFO CERTIFICATION.

As required by Clause 49 (V) of the listing Agreement signed by Mr. N.Iyyappan, Whole time Director and Mr. Rasmiranjan Parida, CFO of the company was placed before the Board of Directors at their meeting held on 28.05.2015.

12. GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as follows:

Date	Time	Venue	Whether special Resolution passed
27.07.2012	10.00 A.M	Regd Off: 1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam p.o., Sholavaram, Chennai-600067.	No
11.09.2013	10.00 A.M	Regd Off: 1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam p.o., Sholavaram, Chennai-600067.	No
11.09.2014	10.00 A.M	Regd Off: 1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai-600067.	Yes

There have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot during the financial year 2014-15. No Extraordinary General Meeting was conducted during financial year 2014 - 15.

13. DISCLOSURES

There were no materially significant related party transactions i.e transactions of the Company of material nature with its promoters, the directors or the management or relatives etc that may have potential conflict with the interest of the Company at large.

Transactions with Related parties are disclosed in the notes on accounts in note 2.25 forming part of the Balance Sheet.

During the last three years, there were no strictures or penalties imposed on the Company by either Stock Exchange or SEBI or any Statutory Authority for non-compliance or any matter related to the capital markets.

14. MEANS OF COMMUNICATION.

Quarterly/Half yearly Financials Results are approved and taken on records by the Board of Directors of the Company within 45 days from the date of closure of the relevant quarter and are sent to the Stock Exchanges immediately after the Board's approval. The results are also published in the News papers in English and Vernacular languages (published in Financial Express and Makkal Kural).

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report forms part of the Annual Report.

16. GENERAL SHAREHOLDERS INFORMATION**Annual General Meeting**

Date	:	24.09.2015
Time	:	10.30 a.m
Venue	:	Registered office of the Company at #1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai - 600067.

Tentative Financial Calendar

Annual General Meeting: 24th September, 2015.

(Compliance of Clause 41 of the Listing Agreement)

Period ended	Financial Reporting on or before
30 th June, 2015	15 th August, 2015
30 th September, 2015	15 th November, 2015
31 st December, 2015	15 th February, 2016
31 st March, 2016	30 th May, 2016

Book Closure

The Register of members and share transfer books of the Company shall remain closed from 18th September 2015 to 24th September 2015 (both days inclusive) for the purpose of annual general meeting & Dividend.

Listing on Stock Exchanges

The Company's shares are listed in the following Stock Exchanges:

1. Madras Stock Exchange Limited, Exchange Building 11, Second line Beach, Chennai – 600 001. (The Exchange has already de-registered with SEBI)
2. Bombay Stock Exchange Limited, Mumbai, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001.

Registrars and Share Transfer Agents

The Company's share transfer agent is M/s. Cameo Corporate Services Limited, Subramanian Building, V Floor, No. 1, Club House Road, Chennai – 600 002.

Dematerialization of Shares

The Company has established connectivity with M/s. National Securities Depositories Limited and Central Depository Services (India) Limited to facilitate investors to trade the shares in dematerialized form. The Demat ISIN number is **INE493E01011**. The total no's shares on Demat mode as on 31.03.2015 is 1, 41, 35,037.

Stock Market Data:

Month	Bombay Stock Exchange Limited (BSE)		Madras Stock Exchange Ltd (MSE)	
	High	Low	High	Low
April, 2014	8.75	4.04	-	-
May, 2014	3.96	3.25	-	-
June, 2014	4.68	3.33	-	-
July, 2014	4.88	3.61	-	-
August, 2014	5.50	3.72	-	-
September, 2014	7.87	3.95	-	-
October, 2014	6.19	4.69	-	-
November, 2014	5.01	4.27	-	-
December, 2014	5.00	3.59	-	-
January, 2015	5.79	3.76	-	-
February, 2015	9.52	3.57	-	-
March, 2015	10.39	7.51	-	-

Distribution Schedule of Share Holders as on 31.03.2015

	Share Holders		Share holdings	
	Number	% to total	shares	% to total
1 to 100	459	19.6070	29506	0.1935
101 to 500	1115	47.6292	285714	1.8744
501 to 1000	288	12.3024	217181	1.4248
1001 to 2000	226	9.6539	333237	2.1861
2001 to 3000	64	2.7338	161144	1.0571
3001 to 4000	39	1.6659	140728	0.9232
4001 to 5000	31	1.3242	144398	0.9473
5001 to 10000	53	2.2639	407389	2.6726
10001 & Above	66	2.8193	13523553	88.7206
Total	2341	100.0000	15242850	100.0000

Note: 1. above table is as per the records maintained by the RTA as on 31st March 2015.

17. COMPLIANCE OF NON MANDATORY REQUIREMENTS

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

Corporate Identity Number (CIN): L65910TN1988PLC016616.

(i) Chairman of the Board:

Mr. N. Iyyappan is the chairman of the Board.

(ii) Board Procedure:

Members of the Board are provided with the requisite information mentioned in the Listing Agreement well before the meeting and same are considered and decisions are taken.

All the directors who are on various committees are within the permissible limits of the Listing Agreement. These directors have intimated from time to time about their membership in the various committees in other companies.

(iii) Nomination and Remuneration Committee:

Please refer Item No.4 under corporate governance report.

(iv) Share Holders Rights:

As the company's financial results are published in an English newspaper having wide circulation all over India and in Tamil newspaper widely circulated in Chennai, the same are not sent to the shareholders of the company individually. The company's un-audited quarterly/ half yearly and annual audited results are also posted in the company's website.

(v) Audit Qualification

There is no qualification in the Auditor's report.

(vi) Training of Board Members

The necessary training will be provided to the board members as and when required.

For UV Boards Limited

Place: Chennai

N.Iyappan

Jitender Pareek

Date: 25.07.2015

Whole Time Director

Whole Time Director

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board of Directors of the company has laid down a Code of Conduct for its members and senior management personnel of the company. It is further confirmed that all the Directors and senior management personnel of the company have affirmed Compliance with the code of Conduct of the company for the financial year ended 31st March, 2015 as envisaged in Clause-49 of the Listing Agreement.

Place: Chennai
Date: 28.05.2015

For UV Boards Limited
N.Iyappan
Whole Time Director

CEO AND CFO CERTIFICATION

We, Whole time Director & CFO responsible for the finance function, certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March 2015 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March 2015 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 we have evaluated the effectiveness of internal control systems pertaining to financial reporting. Deficiency in the design or operation of such internal controls, if any, of which We are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d.
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes of the financial statements; and
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Chennai,
Date: 28.05.2015

N. Iyappan
Whole time Director

Rasmiranjan Parida
CFO

**CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER
CLAUSE 49 OF THE LISTING AGREEMENT OF THE STOCK EXCHANGE IN INDIA****CERTIFICATE**

TO
THE SHAREHOLDERS,
UV BOARDS LIMITED
CHENNAI

We have examined the compliance conditions of Corporate Governance by UV Boards Limited for the year ended on 31st March, 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with Bombay stock exchange Limited and National stock exchange of India Limited.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of 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 listing agreement.

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.

Place: Chennai
Date: 28.05.2015

For C. Ramasamy & B. Srinivasan
Chartered Accountants
FRN: 002957S
C. Ramasamy
Partner
Membership No: 23714

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/s UV BOARDS LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s UV Boards Limited** ("the company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in

the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:
- a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The company does not have any pending litigation which would impact its financial position.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Chennai
Date: 28.05.2015

For C. Ramasamy & B. Srinivasan
Chartered Accountants
FRN: 002957S
C. Ramasamy
Partner
Membership No: 23714

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

The Annexure referred to in our Independent Auditor's Report to the members of **M/s UV Boards Limited** for the year ended on 31.03.2015. We report that:

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
- ii. (a) The Management has conducted physical verification of inventory at reasonable intervals.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. No material discrepancies in inventory were noticed during the physical verification.
- iii. As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Hence clause (a) & (b) are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There are no major weaknesses in internal control system. Accordingly the issue of continuing failure to correct major weakness in internal control in these areas does not apply.
- v. The company has not accepted any deposits.
- vi. Maintenance of cost records has not been specified by the Central Government under sub – section (1) of section 148 of the Companies Act., for the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.

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

S. No	Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum Where dispute is pending
1	Service Tax, Finance Act, 1994	Service Tax & Penalty	Rs.2,49,225	2006- 2007 to 2008-2009	Commissioner of Central Excise (Appeals)

- (c) According to the information and explanations given to us there are no amounts which are required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under during the year.

- viii. The company does not have any accumulated losses at the end of financial year and has not incurred any cash losses during the financial year covered by our Audit and in the immediately preceding the Financial year.
- ix. The company has not defaulted in repayment of dues to financial institutions or banks during the year. The has no outstanding dues to debenture holders.
- x. According to the information and explanations given to us, the company has given guarantee for loans taken by its erstwhile subsidiary company (Elementz Trading PTE Ltd, Singapore) from banks amounting to Rs.9,30,73,500/-.
- xi. The term loan availed by the company have been used for the purpose for which it has been availed.
- xii. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

Place: Chennai
Date: 28.05.2015

For C. Ramasamy & B. Srinivasan
Chartered Accountants
FRN: 002957S
C. Ramasamy
Partner
Membership No: 23714

UV BOARDS LIMITED

Regd. Off:- No.1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai - 600067.

BALANCE SHEET AS ON 31.03.2015

PARTICULARS	Note No.	As at 31.03.2015		As at 31.03.2014	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share Capital	2.1	30,485,700		30,485,700	
(b) Reserves and Surplus	2.2	57,863,679		49,922,976	
			88,349,379		80,408,676
2 Non- current liabilities					
(a) Long-term borrowings	2.3	298,399		240,825	
(b) Deferred Tax liabilities (Net)	2.4	3,236,000		5,682,000	
(c) Long term provisions	2.5	-		97,971	
			3,534,399		6,020,796
3 Current Liabilities					
(a) Short term borrowings	2.6	145,970,888		57,844,330	
(b) Trade payables	2.7	209,808,688		202,427,991	
(c) Other current liabilities	2.8	863,041		1,172,461	
(d) Short term provisions	2.9	6,840,098		600,000	
			363,482,715		262,044,782
TOTAL			455,366,493		348,474,254
II ASSETS					
1. Non-current assets					
(a) Fixed assets	2.10				
(i) Tangible assets		38,024,634		47,990,188	
(ii) Intangible assets		226,329		2,715,948	
(iii) Capital work-in-progress -					
(b) Non-current investments	2.11	96,000		645,534	
(c) Long-term loans and advances	2.12	6,548,302		4,194,032	
(d) Other Non- Current assets	2.13	-		4,910,900	
			44,895,265		60,456,602
2. Current assets					
(a) Inventories	2.14	110,668,304		75,975,579	
(b) Trade receivables	2.15	215,935,153		165,173,949	
(c) Cash and Bank Balances	2.16	37,234,327		18,028,813	
(d) Short-term loans and advances	2.17	44,641,611		27,820,369	
(e) Other current assets	2.18	1,991,833		1,018,942	
			410,471,228		288,017,652
TOTAL			455,366,493		348,474,254
See accompanying notes to the financial statements	1 & 2				

For and on behalf of the Board

N. Iyyappan Subramaniya Sivam R
 Jitender Pareek Parul Satyan Bhatt
 Whole Time Director Directors
 Place : Chennai
 Date: 28.05.2015

Rasmiranjan Parida Priyanka Jain Kucheria
 Chief Financial Officer Company Secretary

As per our report of even date
 For C.Ramasamy & B.Srinivasan
 Chartered Accountants
 FRN:002957S
 C.Ramasamy
 Partner
 M.No.023714

UV BOARDS LIMITED

Regd. Off:- No.1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai - 600067.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2015

PARTICULARS	Note No.	As at 31.03.2015		As at 31.03.2014	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations:	2.19				
Sale of Products		781,987,888		813,579,807	
Less: Excise Duty		41,585,875	740,402,013	38,947,418	774,632,389
II Other Income	2.20		5,788,770		6,123,454
III Total Revenue (I + II)			746,190,783		780,755,843
IV Expenses					
Cost of Materials Consumed	2.21	283,589,294		237,330,395	
Purchases of Stock in Trade	2.21	426,379,724		343,742,982	
Changes in inventories of finished goods, work in progress and Stock-in-trade	2.21	(34,671,348)		111,483,956	
Employee benefits expense	2.22	15,820,439		16,675,546	
Finance Costs	2.23	13,876,691		12,751,980	
Depreciation and amortization expense	2.10	6,262,124		4,040,084	
Other expense	2.24	29,790,437		51,586,507	
Total Expense			741,047,361		777,611,450
V Profit before exceptional and extraordinary items and tax (III-IV)			5,143,422		3,144,393
VI Exceptional Items			-		-
Profit on sale of investment			12,989,888		
VII Profit before extraordinary items and tax (V-VI)			18,133,310		3,144,393
VIII Extraordinary items			-		-
IX Profit before tax (VII-VIII)			18,133,310		3,144,393
X Tax expense:					
(1) Current tax		600,000		600,000	
(2) Deferred tax		(2,446,000)		393,000	
			4,154,000		993,000
XI Profit/(Loss) for the period from continuing operations (IX - X)			13,979,310		2,151,393
XII Profit/(Loss) for the period from discontinuing operations			-		-
XIII Tax expense of discontinuing operations			-		-
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV Profit/(Loss) for the period (XI + XIV)			13,979,310		2,151,393
XVI Earnings per equity share:					
(1) Basic			0.92		0.14
(2) Diluted			-		-
See accompanying notes to the financial statements	1&2				

For and on behalf of the Board

N. Iyyappan Subramaniya Sivam R
 Jitender Pareek Parul Satyan Bhatt
 Whole Time Director Directors
 Place : Chennai
 Date: 28.05.2015

Rasmiranjan Parida Priyanka Jain Kucheria
 Chief Financial Officer Company Secretary

As per our report of even date
 For C.Ramasamy & B.Srinivasan
 Chartered Accountants
 FRN:002957S
 C.Ramasamy
 Partner
 M.No.023714

UV BOARDS LIMITED

Regd. Off:- No.1/138, Ellamman Koil Street, Athipedu Village, Azhinjivakkam P.O., Sholavaram, Chennai - 600067.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015

PARTICULARS	As at 31.03.2015 Rs.	2013-2014 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and Extraordinary items	18,133,310	3,144,393
Adjustments for:		
Depreciation	6,262,124	4,040,084
(Profit)/Loss on sale of fixed assets	(82,491)	-
Interest Expenses	8,323,586	9,266,380
Interest Received	(5,703,163)	(6,123,454)
Profit on sale of investments	(12,989,888)	-
Prior Period Expenses	-	-
Dividend income on long term investments	-	-
Assets written Off	-	-
Public Issue Expenses written off	-	-
Operating profit before working capital changes	13,943,478	10,327,403
Movements in working capital:		
Adjustments for		
(Increase)/Decrease in Sundry Debtors and other receivable	(64,437,468)	(20,592,014)
(Increase)/Decrease in Inventories	(34,692,725)	93,223,287
Increase/(Decrease) in Current Liabilites	6,613,404	(54,960,608)
Cash generated from operations	(78,573,311)	27,998,068
Direct taxes paid (net of refunds)	1,561,238	596,987
Cash flow before extraordinary items		
Extraordinary item	-	-
Net cash from operating activities	(80,134,549)	27,401,081
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(2,724,354)	(889,735)
Sale of fixed assets	2,961,286	-
Purchase of investments	(4,910,900)	(96,000)
Sale of Investments	18,450,322	
Interest received	5,703,163	6,123,454
Dividend received		
Net cash used in investing acitivities	19,479,517	5,137,719
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(5,350,012)
Proceeds of Capital	-	-

CASH FLOW STATEMENT (contd..)

PARTICULARS	As at 31.03.2015 Rs.	2013-2014 Rs.
Repayment of long term borrowings	-	(577,980)
Proceeds of long term borrowings	57,574	
Proceeds of short term borrowings	88,126,558	(31,253,212)
Interest paid	(8,323,586)	(9,266,380)
Public Issue Expenses	-	-
Net cash from financing activities	79,860,546	(46,447,584)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	19,205,514	(13,908,784)
Cash and cash equivalents at the beginning of the year	18,028,813	31,937,597
Cash and cash equivalents at the end of the year	37,234,327	18,028,813

For and on behalf of the Board

N. Iyyappan Subramaniya Sivam R
 Jitender Pareek Parul Satyan Bhatt
 Whole Time Director Directors
 Place : Chennai
 Date: 28.05.2015

Rasmiranjan Parida Priyanka Jain Kucheria
 Chief Financial Officer Company Secretary

As per our report of even date
 For C.Ramasamy & B.Srinivasan
 Chartered Accountants
 FRN:002957S
 C.Ramasamy
 Partner
 M.No.023714

NOTE-1: SIGNIFICANT ACCOUNTING POLICIES**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- a. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- b. The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimate and assumptions are reasonable and prudent. However, actual results could differ from estimate.

2. FIXED ASSETS

- a. Fixed Assets are stated at cost of construction or acquisition less accumulated depreciation. All other expenses including taxes, duties, freight incurred to bring the fixed assets to a working condition are also treated as the cost of the fixed assets
- b. Fixed Assets are stated at acquisition cost less accumulated depreciation or amortization and cumulative impairment.

3. INVESTMENTS

Investments are made in long term basis and valued at cost of acquisition to the company. Provision, if any, for diminution in value, thereof is made, wherever such diminution is other than temporary.

4. RETIREMENT BENEFITS TO EMPLOYEES

Defined Contribution Plans

The Company's contribution to Provident Fund is deposited with Regional Provident Fund Commissioner and is charged to the Profit & Loss Account every year.

Defined Benefit Plan

The Net Present Value of the Company's obligation towards Gratuity to employees is actuarially determined based on the projected unit credit method. Actuarial gains & losses are recognized in the Profit & Loss account.

5. INVENTORIES

Inventories are valued at cost or net realisable value, whichever is lower. Cost for the purpose of valuation of stocks purchased is determined by using the FIFO method, net of Cenvat credit (if any)

Raw Materials: Raw materials are valued at cost or net realisable value, whichever is lower.

Work-in-progress: Work in progress is valued at cost of raw materials and overheads up to the stage of completion.

Finished Goods: Finished goods are valued at the lower of the cost or net realisable value.

6. DEPRECIATION

Depreciation on Fixed assets is provided on Straight Line Method at the rates calculated based on the useful life of the assets in the manner prescribed under Part C of Schedule II of the Companies Act 2013.

7. FOREIGN CURRENCY TRANSACTIONS

- a. Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of transactions.
- b. Monetary items denominated in foreign currencies (such as cash, receivable, payable etc.) outstanding at the end of reporting period, are translated at exchange rate prevailing as at the end of reporting period.
- c. Non-monetary items denominated in foreign currency, (such as Investment, Fixed Assets etc.) are valued at exchange rate prevailing on the date of transaction. Any gains or losses arising due to differences in exchange rates at the date of translation or settlement are accounted for in the statement of Profit & Loss under the Exchange Gain/ Loss account.

8. REVENUE RECOGNITION

Revenue from sale of goods is recognized when sufficient risks and rewards are transferred to customers, which is generally on dispatch of goods and sales are stated net of returns and discounts.

- a. Dividend income is recognized when the company's right to receive dividend is established.
- b. Interest Income is recognized on time proportion basics

9. PRIOR PERIOD ITEMS

Significant items of income and expenditure which relate to prior accounting periods (if any) are shown as appropriation of the Profit under the head "Prior Period Items", other than those occasioned by events occurring during or after the close of the year and which are treated as relatable to the current year.

10. TAXES ON INCOME

Provision for current tax made as per the provisions of the Income Tax Act, 1961.

- a. Deferred Tax Liability or Asset resulting from "timing difference" between book and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the balance sheet date.
- b. Deferred Tax Asset is recognized and carried forward only to the extent that there is virtual certainty with convincing evidence that there will be sufficient future income to recover such deferred tax asset.

NOTES ON ACCOUNTS FOR THE PERIOD ENDED 31.03.2015**Note No: 2.1 - SHARE CAPITAL**

Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Authorised Share Capital 20,000,000 Equity Shares of Rs.2/- each		40,000,000		40,000,000
Issued, Subscribed and Paid up Capital 15,242,850 Equity Shares of Rs.2/- each fully paid-up.		30,485,700		30,485,700
TOTAL		30,485,700		30,485,700

Note No: 2.1.1 - Reconciliation of Shares: -

Particulars	31.03.2015 No. of Shares	31.03.2014 No. of Shares
Opening Share Capital	15,242,850	15,242,850
Add: Shares issued During the year	-	-
Add: Rights / Bonus Shares Issued	-	-
Total	15,242,850	15,242,850
Less: Buy back of Shares	-	-
Less Reduction in Capital	-	-
Closing Share Capital	15,242,850	15,242,850

Note No: 2.1.2 - List of Share holders having 5% or more Shares (In Nos) :-

Name of Shareholders	31.03.2015		31.03.2014	
	In Nos	In %	In Nos	In %
Dugar Merchandise Private Limited	1,373,925	9.01	1,373,925	9.01
Fulford Sales Private Limited	1,500,000	9.84	1,500,000	9.84
KNS Exports Private Limited	2,224,444	14.59	2,224,444	14.59
Navasari Commodities Private Limited	2,001,000	13.13	2,001,000	13.13
Remex Investments Private Limited	1,200,000	7.87	1,200,000	7.87
SP Advisors Private Limited	2,222,097	14.58	2,222,097	14.58

As per records of the company, including its register of shareholders / members.

NOTE NO: 2.2 - RESERVES AND SURPLUS

Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
a) General Reserve				
Balance as per Last Financial Statement	5,000,000		5,000,000	
Add: Transfer made during the year	-	5,000,000	-	5,000,000
b) Surplus/ (Deficit) in the Statement of Profit and Loss				
Balance as per Last Financial Statement	44,922,976		42,771,583	
Add: Profit During The Year	13,979,310		2,151,393	
Less: Depreciation Adjustments as per Companies Act'2013	6,038,607		-	
Less: Appropriations				
Transfer to General Reserves	-		-	
Closing Balance		52,863,679		44,922,976
TOTAL		57,863,679		49,922,976

Note No: 2.3 - LONG TERM BORROWINGS				
Particulars	31.03.2015		31.03.2014	
	Non- Current Maturities	Current Maturities	Non- Current Maturities	Current Maturities
a) Deferred payment liabilities				
Hire Purchase Loan - (Secured)				
IOB Term Loan I A/c. No. 212103341000003				
Pushpaka	298,399	268,560	-	-
Kotak Mahindra Prime Ltd - Car Loan	-	-	240,825	577,980
	298,399	268,560	240,825	577,980
The above amount includes:-				
Secured Borrowings	298,399	268,560	240,825	577,980
Unsecured Borrowings	-	-	-	-
Amount disclosed under the head "Other Current Liabilities" (Ref:- Note 2.8)	-	(268,560)	-	(577,980)
NET AMOUNT	298,399	-	240,825	-

b) Hire Purchase Loan from Indian Overseas Bank - Car Loan is secured by hypothecation of respective asset, hire purchase loan is repayable in 36 EMI of Rs.22,380/- each.

Note No: 2.4 - DEFERRED TAX LIABILITY				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Deferred Tax Liabilities				
Fixed Assets:- Impact of difference between tax depreciation and depreciation charged for the financial reporting		3,309,000		5,712,000
Deferred Tax Assets				
2) Employee Retirement Benefits:- Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		73,000		30,000
Deferred Tax Liabilities (Net)		3,236,000		5,682,000

Note No: 2.5 - LONG TERM PROVISIONS				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Provision For Employee Benefits		-		97,971
TOTAL		-		97,971

Note No: 2.6 - SHORT TERM BORROWINGS				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
a) Loans repayable on demand				
(i) From Bank				
Cash Credit from Indian Overseas Bank-(Secured)		66,701,357		57,844,330
Short Term Credit from Banks - (unsecured)		75,269,531		-
(ii) From Others				
Raimcom Sales Private Ltd		4,000,000		-
TOTAL		145,970,888		57,844,330
The above amount includes:-				
Secured Borrowings		66,701,357		57,844,330
Unsecured Borrowings		79,269,531		-
<p>a) Cash Credit and Short Term Credit from Indian Overseas Bank is secured by stock and receivable not exceeding 90 days of the company, first charge on the fixed assets of the company, and further secured by personal guarantee of the whole time director of company and a Third Party who has also given his land as collateral security. The cash credit is repayable on demand and carries interest @ 12.75% p.a.</p> <p>b) Short Term Credit from Banks as on 31.03.2015 carries interest rate ranging from 1% to 2%.</p>				
Note No: 2.7 - TRADE PAYABLES				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Trade Payables				
For Goods		203,432,988		197,462,939
For Capital Goods & Capital Expenses		-		-
For Expenses (MSM Enterprise disclosure Refere Note No. 2.25. g)		4,518,440		2,857,465
Others				
For Statutory Dues		1,857,260		2,107,587
TOTAL		209,808,688		202,427,991
Note No: 2.8 - OTHER CURRENT LIABILITIES				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Current maturities of long term debt		-		-
Current maturities of deferred payment liabilities		268,560		577,980
Unpaid Dividend 2011-12		334,615		334,615
Unpaid Dividend 2012-13		259,866		259,866
TOTAL		863,041		1,172,461
Note No: 2.9 - SHORT TERM PROVISIONS				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Provision for Taxation		6,603,013		600,000
Provision For Employee Benefits		237,085		-
TOTAL		6,840,098		600,000

Note No. 2.10 FIXED ASSETS

Description of Assets	Gross Block (Rs.)				Depreciation (Rs.)				Net Block (Rs.)	
	Cost as on 01/04/2014	Addition during the year	Deletion during the year	Total cost As at 31/03/2015	Depreciation As on 01/04/2014	Addition during the year	Depreciation adjustments	Total Dep. as at 31/03/2015	As on 31/03/2015	As on 31/03/2014
Tangible Assets:-										
LAND	-	-	-	-	-	-	-	-	-	-
FACTORY BUILDING	21,747,377	-	-	21,747,377	5,177,045	683,996	-	5,861,041	15,886,336	16,570,332
PLANT AND EQUIPMENT	32,321,160	866,500	-	33,187,660	8,322,399	4,308,533	2,935,056	15,565,988	17,621,672	23,998,761
FURNITURE AND FIXTURES	2,865,458	237,930	-	3,103,388	523,167	352,495	3,075	878,737	2,224,651	2,342,291
VEHICLES										
i) CAR	4,509,886	1,362,141	3,994,914	1,877,113	1,206,349	588,930	(1,116,118)	679,161	1,197,952	3,303,537
OFFICE EQUIPMENT	519,963	181,891	-	701,854	82,508	130,816	75,547	288,871	412,983	437,455
OTHERS	-	-	-	-	-	-	-	-	-	-
i) COMPUTERS	704,610	45,926	-	750,536	607,393	69,987	29,906	707,286	43,250	97,217
ii) ELECTRICAL & FITTINGS	2,330,913	29,966	-	2,360,879	1,090,318	127,367	505,404	1,723,089	637,790	1,240,595
	64,999,367	2,724,354	3,994,914	63,728,607	17,009,179	6,262,124	2,432,870	25,704,173	38,024,634	47,990,188
Intangible Assets:-										
Goodwill	4,526,580	-	-	4,526,580	1,810,632	-	2,489,619	4,300,251	226,329	2,715,948
Total	4,526,580	-	-	4,526,580	1,810,632	-	2,489,619	4,300,251	226,329	2,715,948
Grand Total	69,525,947	2,724,354	3,994,914	68,255,387	18,819,811	6,262,124	4,922,489	30,004,424	38,250,963	50,706,136
Previous Year	68,636,212	889,735	-	69,525,947	14,779,727	4,040,084	-	18,819,811	50,706,136	53,856,485

Note No: 2.11 - NON-CURRENT INVESTMENTS

Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Trade Investment (Long Term) - In Equity Shares - Non Quoted				
In wholly owned Subsidiary				
Elementz Trading Pte Ltd-Singapore (Non Quoted) (15,000 Equity Shares of SG\$ 1/- each)		-		549,534
Others				
Shalivahana Green Energy Ltd (9600 Equity Shares of Rs.10/- each)		96,000		96,000
Total Non- Current Investment		96,000		645,534
Aggregate amount of Unquoted Investment		96,000		645,534

During the year 1,10,000 equity shares of (SG\$ 1/- each) was allotted by Elementz Trading PTE Limited and then the entire holding 1,25,000 equity shares of SG\$ 1/- each was sold during the year.

Note No: 2.12 - LONG TERM LOANS AND ADVANCES

Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Unsecured Considered Good:				
Deposits		6,548,302		4,194,032
TOTAL		6,548,302		4,194,032

Note No: 2.13 - OTHER NON CURRENT ASSETS

Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Share Application Money - Elementz Trading PTE Ltd (Wholly Owned Subsidiary)		-		4,910,900
TOTAL		-		4,910,900

Note No: 2.14 - INVENTORIES

Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
(As Certified by the Management)				
Traded goods		20,601,740		-
Raw Material		57,647,834		57,673,806
Work In Process		20,521,022		13,698,781
Finished Goods		10,264,862		3,017,495
Consumables		1,632,846		1,585,497
TOTAL		110,668,304		75,975,579

Note No: 2.15 - TRADE RECEIVABLES				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Unsecured				
Over Six Months - From Due Date				
Good		3,750,376		223,185
Doubtful		-		-
Below Six Months - From Due Date				
Good		212,184,777		164,950,764
Doubtful		-		-
Less : Provision for Doubtful Debts		-		-
TOTAL		215,935,153		165,173,949

Note No: 2.16 - CASH AND BANK BALANCES				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
i) Cash and Cash Equivalents				
Balance with Banks				
- In Current Accounts		414,459		28,251
Cash on Hand		65,845		162,798
ii) Earmarked Balances with bank				
Axis Bank Ltd - Dividend A/c - 91202003392643		334,367		334,615
Axis Bank Ltd - Dividend A/c - 913020042717877		259,483		259,866
iii) Other Bank Balance				
- As Margin Money		36,160,173		17,243,283
		37,234,327		18,028,813
Deposit account with more than 12 months maturity		-		-
Balances with bank held as margin money deposits against LC/SBLC		36,160,173		17,243,283
The details of balances as on Balance Sheet date with banks are as follows:-				
ICICI Bank		10,090		13,547
Indian Overseas Bank		404,369		14,704
		414,459		28,251

Note No: 2.17 - SHORT TERM LOANS AND ADVANCES				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Unsecured Considered Good				
Loans and Advances to Corporates		37,082,458		22,500,000
Advances to Suppliers		-		-
Prepaid Expenses		214,306		182,833
Advances Staff and Others		57,000		157,675
Balance with Statutory Authorities		7,287,847		4,979,861
TOTAL		44,641,611		27,820,369

Note No: 2.18 - OTHER CURRENT ASSETS				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Income Tax		1,991,833		1,018,942
TOTAL		1,991,833		1,018,942
Note No: 2.19 - REVENUE FROM OPERATION				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Indigenous Sales				
Manufactured Goods		303,386,770		299,924,578
Traded Goods		437,015,243		474,707,811
TOTAL		740,402,013		774,632,389
Details of Manufactured & Traded Goods:				
Manufactured Goods				
Sale of Plywoods		289,851,086		247,968,277
Sale of Veneers		13,535,684		51,453,625
Others		-		502,676
Traded Goods				
Sale of Timber		342,650,396		299,146,398
Others		94,364,847		175,561,413
Note No: 2.20 - OTHER INCOME				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Interest		5,703,163		6,123,454
Gain on sale of asset		85,607		-
TOTAL		5,788,770		6,123,454
Note No: 2.21 - COST OF MATERIAL CONSUMED				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
a) Raw Materials' Consumption				
Stock at Commencement	57,673,806		39,578,217	
Add: Purchases	263,307,461		235,498,954	
Freight and Octroi on Purchases	15,354,221		14,815,873	
		336,335,488		289,893,044
Less : Stock at Close		57,647,834		57,673,806
TOTAL - A		278,687,654		232,219,238
Details of Rawmaterial Purchased:				
Core & Face Veneer		239,210,411		208,296,234
Resin		24,097,050		27,202,720

Note No: 2.21 - COST OF MATERIAL CONSUMED (Contd...)

Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
b) Consumables Consumption and Stores				
Stock at Commencement	1,585,497		1,420,417	
Add: Purchases	4,948,989		5,276,237	
		6,534,486		6,696,654
Less : Stock at Close		1,632,846		1,585,497
TOTAL - B		4,901,640		5,111,157
Total Cost of material Consumed (A + B)		283,589,294		237,330,395
c) Purchase of Trading Goods				
Purchase of Trading Materials	426,379,724		343,742,982	
Freight and Octroi on Trading Materials		426,379,724		343,742,982
TOTAL		426,379,724		343,742,982
Details of Trading Goods Purchased:				
Timber		346,532,490		291,010,367
Plywood		45,874,487		
Others		33,972,747		52,732,615
d) Change in Stocks				
Stock at Commencement				
Stock in trade	-		115,613,776	
Work-in Process	13,698,781		6,155,750	
Finished Goods	3,017,495		6,430,706	
		16,716,276		128,200,232
Less: Stock at Close				
Stock in trade	20,601,740		-	
Work-in-Process	20,521,022		13,698,781	
Finished Goods	10,264,862		3,017,495	
		51,387,624		16,716,276
Stock Decreased /(Increased) by		(34,671,348)		111,483,956
Details of Finished Goods:				
Plywood		2,179,867		179,691
Veneer		8,084,995		2,837,804

Note No: 2.22 - EMPLOYEE BENEFITS EXPENSES

Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Salaries, Wages, Bonus etc.		5,663,626		6,091,005
Contract Labour Charges		7,803,323		8,612,078
Contribution to P.F, E.S.I and Other Statutory Funds		546,507		578,762
Workmen and Staff Welfare Expenses		521,369		732,328
Director Remuneration		1,146,500		600,000
Gratuity		139,114		61,373
TOTAL		15,820,439		16,675,546

Note No: 2.23 - FINANCE COSTS				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Interest Expense		8,323,586		9,266,380
Other Borrowing Cost		5,553,105		3,485,600
TOTAL		13,876,691		12,751,980
Note No: 2.24 - OTHER EXPENSES				
Particulars	31.03.2015		31.03.2014	
	Rupees	Rupees	Rupees	Rupees
Power and Fuels		4,414,521		3,693,458
Repairs and Maintenance				
- Buildings		98,894		94,477
- Machinery		1,081,784		1,464,991
- Others		868,267		912,461
Rent		4,183,276		2,147,320
Insurance		319,876		395,606
Rates and Taxes		399,065		314,398
Generator Expenses		1,021,784		1,857,210
Conveyance		920,933		691,208
General Expenses		228,973		119,478
Printing & Stationery		129,971		149,803
Postage & Telephone		212,016		160,522
Payment to Auditors (Refer details below)		230,000		105,000
Legal & Professional Charges		459,405		790,228
Security Charges		1,322,403		1,203,367
Freight Outwards		1,298,206		21,360
Royalty		471,349		-
Advertisement		37,783		36,045
Listing Fees		128,000		43,000
Sitting Fees		140,000		100,000
Exchange Loss		13,235,980		36,832,290
Excise Duty		(1,515,165)		454,285
Loss on Sale of Fixed Assets (Net)		3,116		-
Donation		100,000		-
TOTAL		29,790,437		51,586,507
Payment to Auditor		31.03.2015		31.03.2014
a) As Auditor				
Audit Fee		75,000		50,000
Tax Audit Fee		30,000		15,000
Limited Review		20,000		10,000
Vat Audit Fee		30,000		30,000
b) In other Capacity				
Taxation Matters		75,000		
		230,000		105,000

Note No: 2.25 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT

- a) Contingent Liability and Capital Commitments
- i) Service Tax demand - Rs.Nil (31.03.2014 - Rs.249,225/-).
- ii) The company has extended a corporate gurantee to the extent of Rs.9,30,73,500/- to IOB Singapore for various credit facilities availed by its wholly owned subsidiary Elementz Trading PTE Ltd. However Elementz Trading PTE Ltd ceased to be a Subsidiary with effect from 20.02.2015. The company is in the process of withdrawing the bank guarantee.
- iii) Capital Commitments net of advances - Nil (31.03.2014 - NIL).
- b) Value of Import on CIF basis is Rs.47,19,84,916/- (31.03.2014 - Rs.27,41,39,323/-)

c) Details of Value of Raw Materials, Consumable & Stores consumed:-

Particulars	31.03.2015		31.03.2014	
	%	Amount	%	Amount
Raw Materials Imported - Veneers	23.13	64,449,087	36.66	85,131,300
Raw Materials Indigenous - Core Veneers & Full Face	76.87	214,238,567	63.34	147,087,938
Consumables and Stores - Indigenous	100	4,901,640	100.00	5,111,157

- d) Earnings in Foreign Currency - Nil (31.03.2014 - Nil)
- e) Expenditure in Foreign Currency - Nil (31.03.2014 - Nil)
- f) Amounted remited during the year in foreign exchange on account of dividend for the previous year - Nil
- g) Under Micro, Small & Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to such enterprises. In view of the insufficient information from suppliers regarding their coverage under the said Act, no disclosure have been made in the accounts. However, in view of the management the impact of interest if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

h) Related Parties:**i. Wholly Owned Subsidiary Company : ELEMENTZ TRADING PTE LTD - Upto 20.02.2015****Key Management Personal**

N.Iyyappan - Whole Time Director
 Jitendra Pareek - Whole Time Director
 Rasmiranjan Parida - Chief Financial Officer
 Priyanka Jain Kucheria - Company Secretary

Related Party transactions:-

Name of Related Party	Amount in Rs.		Nature of Payment
	31.03.2015	31.03.2014	
N.Iyyappan	775,000	600,000	Director Remuneration
Jitendra Pareek	345,000	-	Director Remuneration
Elementz Trading PTE Ltd	178,954,059	133,193,910	Purchase
Elementz Trading PTE Ltd	-	4,910,900	Towards Share Application Money
Elementz Trading PTE Ltd	117,947,653	31,065,805	Trade Payables

- ii) Consequent to the adoption of Accounting Standard 15 on Employee Benefits as notified by the companies (Accounting Standard) Rules 2006, the following disclosure have been made as required by the standard.
- i. The Company has recognized the following amounts in the Profit and Loss Account towards contribution to defined contribution Plans which are included under contribution to provident and other funds:

Particulars	31.03.2015 (Rs.)	31.03.2014 (Rs.)
Provident Fund	434,758	415,865
ii. The details of post retirement benefit plans for Gratuity are given below which is certified by the actuary and relied upon by the auditors:		
Amount Recognised In the Profit and Loss Account	31.03.2015	31.03.2014
Current Service Cost	170,328	131,143
Interest Cost	20,529	17,139
Past Service Cost	-	-
Expected Return of Plan Assets	(13,191)	(12,041)
Curtailement Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (Gain) / Loss	(38,552)	(74,868)
Net Expenses recognized in P&L A/c	139,114	61,373
Amount Recognised In the Balance Sheet	31.03.2015 (Rs.)	31.03.2014 (Rs.)
Present Value of obligations as on 31.03.2015	431,670	262,858
Fair Value of plan assets	194,585	164,887
Liability recognized in Balance Sheet	237,085	97,971
Particulars	31.03.2015 (Rs.)	31.03.2014 (Rs.)
A		
Change in Obligation over the period ending on 31.03.2015		
Present value of Defined Benefits Obligation at beginning	262,858	187,110
Current Service Cost	170,328	131,143
Interest Cost	20,529	17,139
Plan Amendments	-	-
Prior Service Costs	-	-
Curtailement Cost	-	-
Settlement Cost	-	-
Actuarial (Gain) / Loss	(22,045)	(72,534)
Benefits Paid	-	-
Acquisition/Divestures	-	-
Present value of Defined Benefits Obligation at end of the year	431,670	262,858
B		
Reconciliation Of Opening & Closing Values Of Plan Assets		
AS 15 para 120(e) (i) to (viii)		
Fair Value of Plan Assets at the beginning (opening)	164,887	150,512
Expected return on Assets	13,191	12,041

Employer's Contribution	-	-
Plan Participants Contributions	-	-
Settlement By Fund Manager		
Benefits Payouts	-	-
Actuarial (Gain) / Loss	16,507	2,334
Fair Value of Plan Assets at the End	194,585	164,887
Actual Return on Plan Assets	29,698	14,375
Principal Acturial Assumption	31.03.2015	31.03.2014
Discount rate (para 78 of AS-15 revised)	7.81%	9.16%
Expected return on assets (para 107-109 AS-15 revised)	8.00%	8.00%
Salary Escalation Rate (para 83-91 and 120(I) AS-15 revised)	8.00%	8.00%
Resignation Rate per Annum	2.00%	2.00%
Mortality Table	IAL 06-08 Ultimate	IAL 94-96 Ultimate

- j) Previous year figures have been regrouped & reclassified wherever necessary.
- k) In the opinion of the Board of Directors Current Assets, Loans & Advances have a value on realisation in the ordinary course of business atleast equal to the amount stated.
- l) The notes referred to in the Profit & Loss Account and Balance Sheet form an integral part of accounts.

For and on behalf of the Board

N. Iyyappan Subramaniya Sivam R
 Jitender Pareek Parul Satyan Bhatt
 Whole Time Director Directors
 Place : Chennai
 Date: 28.05.2015

Rasmiranjan Parida Priyanka Jain Kucheria
 Chief Financial Officer Company Secretary

As per our report of even date
 For C.Ramasamy & B.Srinivasan
 Chartered Accountants
 FRN:002957S
 C.Ramasamy
 Partner
 M.No.023714

UV BOARDS LIMITED.

CIN:L65910TN1988PLC016616, Mail id:uvboards@yahoo.com
1/138, Ellaman Koil Street, Athipedu Village,
Azhinjivakkam P.O., Sholavaram, Chennai-600 067.

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Name of Attending Member.....

Folio No.....No. of Shares.....DPID.....

Client ID.....

I do hereby register my presence at the 27th Annual General Meeting of the Company.

Venue: 1/138, Ellaman Koil Street,
Athipedu Village, Azhinjivakkam P.O,
Sholavaram, Chennai-600067.

Date: 24.09.2015, Thursday.

Time: 10.30 A.M.

REQUEST TO MEMBERS

1. Members and their proxies/ Body Corporate should bring their attendance slip duly filed in for attending the meeting.
2. Members are requested to bring their copies of annual report to the meeting.

SIGNATURE OF MEMBER / PROXY

MGT-11

Proxy form

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

CIN: L65910TN1988PLC016616

Name of the company: UV Boards Limited

Registered office: 1/138, Ellaman Koil Street, Athipedu Village, Azhijnvakkam P.O., Sholavaram, Chennai-600067.

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

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

- Name : Address:
E-mail Id : Signature or failing him
- Name : Address:
E-mail Id : Signature or failing him
- Name : Address:
E-mail Id : Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual general meeting of the company, to be held on the 24th day of September 2015 At 10.30 a.m. at 1/138, Ellaman Koil Street, Athipedu Village, Azhijnvakkam P.O., Sholavaram, Chennai-600067 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of Financial Statements for the year ended 31st March, 2015.		
2	Ratification of appointment Auditor for the financial year 2015-2016.		
Special Business			
3	Regularization of appointment of Mr. Jitender Pareek as Director of the Company.		
4	Approval of appointment of Mr. Jitender Pareek as Whole time Director of the company for a period of five years w.e.f 13.11.2014.		
5	Regularization of appointment of Mrs. Parul Satyan Bhatt as Director of the Company .		
6	Adoption of new set of AOA as per Companies Act, 2013.		

Signed this..... day of..... 2015

Signature of shareholder

Signature of Proxy holder(s)



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

UV BOARDS

If undelivered please return to :
UV BOARDS LIMITED
1/138, Ellaman Koll Street, Athipedu Village,
Azhinjivakkam P.O., Sholavaram,
Chennai-600 067.