



UNIROYAL MARINE EXPORTS LIMITED

CP8/495(11/19), Vengalam P.O, Calicut - 673 303, Kerala, India

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E-mail : ume@uniroyalmarine.com

www.uniroyalmarine.com

CIN:L15124KL1992PLC006674

Ref: UME/BSE/24/2016

September 24, 2016

Scrip Code No: 526113

The Manager,
Department of Corporate Services
Bombay Stock Exchange Ltd.
P J Towers, Dalal Street, Mumbai- 400 001

Sub: : Annual Report of 24th Annual General Meeting of Uniroyal Marine Exports Limited- Held on 17th September 2016, Disclosure under Regulation 34(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, attached is the Annual Report of the 24th Annual General Meetings of the company which was duly held on Saturday, the 17th September 2016 at 2.30 pm at Registered office of the company at 11/19, Vengalam P.O, Kozhikode District, Kerala 673 303.

Further, Annual Report of the company is also available on the Company's website: www.uniroyalmarine.com.

You are kindly requested to take the same on record.

Thanking You,
Yours faithfully,

For Uniroyal Marine Exports Limited

Sandeep Kumar Panakkat
Company Secretary



**UNIROYAL MARINE EXPORTS LIMITED**

Chairman	:	Mr. Iype Mathew
Managing Director	:	Mr. Anush K Thomas
Directors	:	Mr. K.C.Thomas Mr. V.Mohanlal Mr. V.S.Nath Ram Ms. Nithya Alex
Chief Executive	:	Mr. Thomas P Koshy
Company Secretary	:	Mr. Sandeep Kumar Panakkat
Chief Financial Officer:		Ms. Bindu Suresh
Auditors	:	M/s. Kuruvilla & Indukumar Chartered Accountants Kochi – 682018
Secretarial Auditor	:	Mr. Satheesh Kumar. N
Bankers	:	1.The Federal Bank Ltd Nadakkavu West Kozhikode 673 011 2. Uco Bank Kozhikode 673 001
Registered Office	:	11/19, Vengalam P O Chemanchery Panchayath Kozhikode Dist. Kerala-673 303, India. Ph :0496 – 2633781,2633782
Registrars & Share Transfer Agents	:	S K D C Consultants Limited Kanapathy Towers, 3 rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore 641006. Phone:0422-6549995,Fax: 0422-2539837)
ISIN	:	N S D L & C D S L -INE602H01010



NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of Uniroyal Marine Exports Ltd. will be held at the Registered Office of the Company at 11/19, Vengalam P.O, Kozhikode District, Kerala – 673 303 on Saturday the 17th September 2016 at 2.30 p.m. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. V.Mohan Lal (DIN: 00149939), who retires by rotation and, being eligible, seeks re-appointment.
3. To ratify the appointment of Statutory Auditors and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 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), the Company hereby ratifies the appointment of M/s. Kuruvilla and Indukumar, Chartered Accountants (Registration No. 013882S), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.”

By order of the Board

For UNIROYAL MARINE EXPORTS LIMITED

Sd/-

Kozhikode
13-08-2016

Sandeep Kumar Panakkat
Company Secretary



NOTES :

1. **A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Information under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the Director proposed to be reappointed is provided in Annexure to this Notice.

Details of the director seeking re-appointment as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 secretarial standard-2:

Name of Director	Mr. V. MOHAN LAL
Date of Birth	21-05-1960
Date of appointment	21-08-1992
Expertise in specific functional area	Experience of over 25 Years
Qualification	B.com
No. of equity shares held in the Company	200100



List of other companies in which directorship are (excluding foreign companies & section 8 companies)	<ol style="list-style-type: none"> i. Santham Retirement Villages (India) Private Limited ii. Navarasa Creations Private Ltd. iii. Symphony TV & Entertainments Private Limited iv. Laab M Screens Private Limited v. Max Lab Cinemas & Entertainment Private Ltd. vi. Common Wealth Inclusive Growth Foundation vii. Earthstar Hotels & Holiday Homes Private Limited viii. Vismayas Multiplex Private Ltd.
List of all committees of Board of Directors (across all companies) in which Chairmanship/ membership is held (includes only Audit committee and Share holders/ Investor Grievance committee)	Nil

3. The Register of Members and Share Transfer Register of the Company will remain closed from **12-09-2016 to 17-09-2016** (both days inclusive).

4. Members are requested to notify their change of address, if any, quoting their folio numbers to the Regd. Office of the company/ our RTA. Similarly members holding shares in demat form shall intimate the change of address, if any, to their respective Depository Participants (DP).



5. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members will be entitled to vote.
6. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
7. Members/Proxies must bring the original attendance slip sent herewith duly filled in, signed and hand it over at the entrance of the meeting hall.
8. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Depositories/ RTA of the Company.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

10. Voting through electronic means

In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the e voting facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable



them to cast their votes electronically, on the resolutions mentioned in the notice of the 24th Annual General Meeting of the Company.

Procedure / Instructions for e-voting are as under:

- (i) The voting period begins on Thursday, 14th September, , 2016 at 09.00 a.m. (IST) and ends on Friday, 16th September, 2016 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 10, 2016 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 User ID
 - a. For CDSL: 16 digits 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:



For Members holding shares in Demat Form and Physical Form

- | | |
|---|---|
| * 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"> · 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. · 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.</p> <ul style="list-style-type: none"> · 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 (iv). |
- (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 the relevant <UNIROYAL MARINE EXPORTS LTD> 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) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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.
- (xxi) 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.
11. In terms of the recent amendment to the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being Saturday, 10th September, 2016.
 12. Mr. Satheesh Kumar N, Practising Company Secretary, Cochin has been appointed as scrutinizer, who in the opinion of the Board can scrutinize the e-voting process in fair and transparent manner.
 13. The Scrutinizer shall immediately after the conclusion of the voting at General meeting, first count the votes cast at the meeting, and thereafter unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any within forty eight hours of Conclusion of the Meeting, to the Chairman of the meeting. The Chairman shall declare the results of the voting forthwith.
 14. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.uniroyalmarine.com within immediately after the results are declared and communicated to the BSE Limited.

By order of the Board
For UNIROYAL MARINE EXPORTS LIMITED

Kozhikode
13-08-2016

Sd/-
Sandeep Kumar Panakkat
Company Secretary



DIRECTORS' REPORT

Dear Member,

Your Directors have pleasure in submitting their 24th Annual report and the Audited Balance Sheet and Profit & Loss Accounts for the year ended March 31, 2016.

RESULTS OF OPERATION

Operation Results of the Company for the year under review along with the figures for previous year are as follows:

Particulars	(Rs. in Lakh)	
	2015-16	2014-15
Net sales / Income from Operations	4080.13	3837.30
Other Income	2.05	5.72
Total Revenue	4082.18	3843.01
Total Expense	4075.27	4011.69
Profit Before Tax	6.91	(168.67)
Profit After Tax	4.62	(168.94)
Earnings Per Equity Share		
1. Basic	0.07	(2.61)
2. Diluted	0.07	(2.61)

OPERATION ANALYSIS

The financial year 2015-2016 was a very challenging for the Indian seafood industry. In spite of this entanglement, we achieved a cash profit of Rs. 58.49.

Revenue for Financial Year March 31, 2016 stood at Rs. 4082.18/- as against Rs. 3843.01/- in the previous year, which shows an increase in revenue of Rs. 239.17/-. After providing for depreciation and taxation of Rs. 53.87/- & Rs.1.09/- respectively, the net profit of the Company is Rs. 4.62/- (Figures in Lakh)



Your Company is confident that it will be able to establish its name in the market in the years to come with the growing demand for Indian seafood products across the world and the expanded production capacity of the Company.

TRANSFER TO RESERVES

The Company does not propose to transfer any amount to the general reserve out of the amount available for appropriation.

DIVIDEND

Due to the inadequacy of profits your directors regret their inability to recommend any dividend for the year.

DEPOSITS

The Company has not accepted any deposits under Chapter-V of the Companies Act, 2013.

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

The Company is not having any subsidiary, Joint Ventures and Associate Companies

PARTICULARS OF EMPLOYEES

During the year under review, no employee of the Company was in receipt of remuneration requiring disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The table containing the names and other particulars of employees in accordance with the provisions of 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 appended as Annexure 1 to the Board's report.



DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) Directors

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Mohan Lal (DIN: 00149939), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

(b) Declaration by an Independent Director

The Company has complied according to the provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

(c) Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance and the directors individually.

AUDIT COMMITTEE

The Composition of the Audit committee is disclosed in the corporate governance report for the purpose of Section 177(8) of the Companies Act, 2013. All the recommendations made by the Audit committee have been accepted by the Board.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees and investments under Section 186 of the Companies Act, 2013 during the year 2015-16.

BUSINESS RISK MANAGEMENT

The details of Risk management policy are included in the Management Discussion & Analysis, which forms part of this report.



INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The company has put in place a mechanism of reporting illegal or unethical behaviour. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/ notified persons. The policy is available on our website at the link: <http://uniroyalmarine.com/wp-content/uploads/2015/02/UME-Whistle-Blower-Policy-Vigil-Mechanism.pdf>

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as Annexure 2 to the Board's report.

NUMBER OF MEETINGS OF THE BOARD

The Board met five times during the financial year ie. 30-05-2015, 02-06-2015, 08-08-2015, 07-11-2015, 06-02-2016, the details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

BOARD EVALUATION

The performance evaluation of non Independent Directors is done by the Independent Directors of the company at their meeting held on 19.02.2016.

The performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the director being evaluated at the Board Meeting held on 28.05.2016.

The performance evaluation of the Board was carried out on a



questionnaire template on the basis of criteria such as flow of information to the Board, effective role played by the Board in decision making etc. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

A separate meeting of Independent Directors of the Company was held during the year under review, in which the members evaluated the performance of the Chairman on the basis of criteria such as giving guidance to the Board and ensuring the Independence of the Board etc. The performance of the Non- Independent Directors was also evaluated on the basis of their contribution to the Board deliberations.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is put up on the website of the Company at the link: <http://uniroyalmarine.com/wp-content/uploads/2015/06/Code-for-Remuneration1.pdf>

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Disclosure regarding remuneration or commission to Managing Director or the Whole-time Directors from subsidiaries not applicable since there is no subsidiaries.



4. There is no change in the nature of business.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year 2015-2016 and the date of this report.

Your Directors further state that the Company has in place an Anti Sexual Harassment Policy and has a committee for prevention of sexual harassment of women at work place. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, there were no complaints received pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material.

Your Directors drawn attention of the members to Note 32 to the financial statement which sets out related party disclosures.

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

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as Annexure 3 to the Board's report.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:



- i. in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT

During the year, your Directors have adopted a Risk Management Policy which is intended to formalise the risk management procedures, the objective of which are identification, evaluating, monitoring, and minimising identifiable risks. The risk management policy is successfully implemented by the company to protect the value of the Company on behalf of the shareholders.

AUDITORS

Statutory Auditors

M/s. Kuruvilla, & Indukumar, Chartered Accountants, Kochi, Independent Auditors of the Company, who were appointed to hold office till the conclusion of the Annual General Meeting to be held for the



financial year 2016-17, are eligible to continue the office. They have confirmed their eligibility to the effect that their ratification, if made, would be within the prescribed limits under the Act and that they are not disqualified.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further qualification. The Auditors' Report does not contain any qualification, reservation or adverse remark.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

As required by SEBI (LODR), the auditors' certificate on corporate governance is enclosed as Annexure 4 to the Board's report.

SECRETARIAL AUDITOR

Mr. Satheesh Kumar N of M/s. Satheesh & Remesh, Practising Company Secretaries, Cochin, was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules there under.

SECRETARIAL AUDIT REPORT

Secretarial Audit Report, issued by Mr. Satheesh Kumar N of M/s. Satheesh & Remesh, Practising Company Secretaries, Cochin, Secretarial Auditor in Form No. MR -3 forms part of this Board Report and is annexed herewith as Annexure 5.

While confirming that the company has complied with the provisions of applicable acts, rules, etc., the auditors made few observations. The Board's clarifications for the same are as follows.

Intimation of closure of trading window to stock exchanges: The closing of trading window has been intimated to stock exchanges properly and published in the notice board of the Company and also intimated the trading window closing period to all specified persons individually.

Reporting under listing agreement: During the reporting period 2015-2016, the company fulfilled all mandatory filings to stock exchanges with in due date.

Proof of dispatch of notice of AGM: The Company has sent soft copy of annual reports to those shareholders who have submitted their email address. For all other shareholders physical copies of annual reports



were sent. However for few shareholders the proof of sending annual report is not traceable. Action has been taken to ensure proper maintenance of record of sending annual report.

Proof of dispatch of notice of board and Committee meetings: The Company has sent soft copy of notice of board and its Committee meetings to all directors of the company, except those who have collected directly from company. However for few cases the proof of sending notice is not traceable. Action has been taken to ensure proper maintenance of records of sending notices. The company also complied with the Secretarial Standards 1 and 2 Board meetings and on General meetings.

The Company has filed MGT-14, DIR 12, MR-1 in respect of resolution passed for appointment of Company Secretary and DIR 12 for resignation of the previous secretary as required under section 203(1) of the Companies Act 2013.

MANAGEMENT DISCUSSION ANALYSIS

The management discussion and analysis of the financial conditions including the result of the operations of the company for the year under review as required under Regulation 34(e) of the SEBI (LODR) Regulations, 2015 is separately attached with this report.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere gratitude especially to The Federal Bank Ltd, UCO Bank, Government Authorities, Central Excise Dept., MPEDA, EIA and other statutory authorities, customers, suppliers and shareholders. Your Directors also wish to thank all the employees for their co-operation.

For and on behalf of the Board of Directors

Sd/-

Kozhikode
13-08-2016

Iype Mathew
Chairman (DIN – 01546555)



ANNEXURES TO THE BOARD'S REPORT

Annexure 1 – Particulars of employees

a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

i	The Ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2015-16	Director's Name Mr. Anush K Thomas- Managing Director	Ratio to mean remuneration 1:1.88
ii	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2015-16 compared to 2014-15 means part of the year	Director's/CFO/ CEO/CS/Manager Name Mr. Anush K Thomas- Managing Director Mr.Sandeep Kumar P - Company Secretary Ms. Bindu Suresh – Chief Financial Officer	% increase in remuneration NIL NIL NIL
iii	Percentage increase in the median remuneration of employees in the financial year 2015-16 compared to 2014-15	13.34%	



iv	Number of permanent employees on the rolls of the company		As on 31.03.2016	As on 31.03.2015
			94	94
v	Explanation on the relationship between average increase in remuneration and the company performance		As per industry standards	As per industry standards
vi	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Particulars	Amount & %	
		Total amount of remuneration of KMP	8,24,562.00	
		Revenue for the Financial Year 2015-16	40,82,17,816.00	
		Remuneration of KMP as a % of Revenue	0.20%	
		Profit Before Tax for the Financial Year 2015-16	5,71,219.00	
		Remuneration of KMP as a % of Profit Before Tax	144.35%	
vii	Variation in	Details	31.03.2016	31.03.2015
			Market Capitalization 8.40 / 10.15	Rs.5,44,27,800
		Price Earnings Ratio	120	-3.90
		Percentage Increase/decrease of market quotations	-17.24%	1.5%
		Net worth of the Company	3.35 Crore	3.41 Crore



viii	Average percentile increase in salaries of Employees other than managerial personnel	During 2015-16		During 2014-15		
		9.60%		6.68%		
		Justification for increase with reasons for any exceptional circumstances		Normal industry standards applied based on increase in turnover		
ix	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Name of Key Managerial personnel	Remuneration for the years		Reason against performance of the Company	
				31.3.16		31.03.15
		Mr. Anush K Thomas- Managing Director	252000	252000	NIL	As per Normal industry standards
		Mr. Joseph P G/* Mr.Sandeep Kumar P (06.02.2016):- Company Secretary	300000	300000	NIL	As per Normal industry standards
		Ms. Bindu Suresh – Chief Financial Officer	274562	*131136	NIL	As per Normal industry standards



x Key parameter for any variable component of remuneration availed by the Directors	NA
xi Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess the highest paid director during the year	1 : 6.44

*- Remuneration for part of the year

a) Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

During the year under review, no employee of the Company was in receipt of remuneration requiring disclosure under Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



Annexure 2 – Extract of Annual Return

Form No. MGT-9

as on the financial year ended on 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L15124KL1992PLC006674
ii)	Registration Date	21/08/1992
iii)	Name of the Company	UNIROYAL MARINE EXPORTS LTD
iv)	Category / Sub-Category of the Company	Public Company / Limited by shares
v)	Address of the Registered office and contact details	11/19, Vengalam P O Calicut- 673303, Kerala Tel: 0496- 2633781 Fax : 0496-2633783 E.mail : ume@uniroyalmarine.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	S K D C Consultants Limited Kanapathy Towers, 3 rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore 641006. (Tel : 0422-6549995, Fax: 0422-2539837)E.mail : info@skdc-consultants.com



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:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company*
1	Shrimp	102	85.14%
2	Squid	102	14.86%

* On the basis of Gross Turnover

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NA					



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

i) Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of Total Shares		% Change during the year
	Demat	Physical	Total	Demat	Physical	Total			
A Promoters									
1. Indian									
a) Individual/ HUF	787005	1182100	1969105	30.390	842382	1135500	1977882	30.525	0.135
b) CentralGovt	0	0	0	0	0	0	0	0	0
c) State Govt	0	0	0	0	0	0	0	0	0
d) BodiesCorp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....									
Sub-total (A) (1):-	787005	1182100	1969105	30.390	842382	1135500	1977882	30.525	0.135
A (2) Foreign									
a) Individuals (NRI)	250000	200	250200	3.861	250000	200	250200	3.861	0
c) Bodies Corp	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0



Sub-total (A) (2):-	250000	200	250200	3.86	250000	200	250200	3.86	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1037005	1182300	2219305	34.251	1092382	1135700	2228082	34.386	0.135
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	500	500	0.008	0	500	500	0.008	0.000
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1):-	0	500	500	0.008	0	500	500	0.008	0.000



2. Non-Institutions									
a) Bodies Corp.									
i) Indian	29550	8300	37850	0.584	25650	8000	33650	0.519	-0.065
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	367796	2488100	2855896	44.076	402529	2437600	2840129	43.833	-0.243
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	673686	43100	716786	11.062	698532	25600	724132	11.176	0.114
c) Others(specify)									
Directors & their relatives	566943	0	566943	8.750	540243	0	540243	8.338	-0.412
Non Resident Indians	77625	0	77625	1.198	99149	0	99149	1.530	0.332
Clearing members	1895	0	1895	0.029	6702	0	6702	0.103	0.074
Hindu Undivided Families	2700	0	2700	0.042	6913	0	6913	0.107	0.065
Sub-total (B) (2):-	1720195	2539500	4259695	65.741	1779718	2471200	4250918	65.600	-0.135
Total Public Share holding (B) = (B) (1) + (B) (2)	1720195	2540000	4260195	65.749	1779718	2471700	4251418	65.614	-0.135
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2757200	3722300	6479500	100	2872100	3607400	6479500	100	0.00

*'Promoter Group' as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time.

**(ii) Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company (6500000)	% of shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company (6479500)	% of Shares Pledged/encumbered to total shares	
1	K C Babu (Babu Chandy)	260300	4.017	0.000	260300	4.017	0.000	0.000
2	K C Thomas	237500	3.665	0.000	237500	3.665	0.000	0.000
	Total	497800	7.682	0.000	497800	7.682	0.000	0.000

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

There is no change in the shareholding of Mr. K C Babu between 01/04/2015 to 31/03/2016

Sl. No.		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 company
1.	K C Thomas				
	At the beginning of the year	237500	3.665	0	0
	Sale of shares on 29.04.2015	37500	3.087	0	0
	Purchase of shares 01.05.2015	37500	3.665	0	0
	At the End of the year	237500	3.665	237500	3.665

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

Sl. No.	Name	Shareholding at the beginning/end of the year		Date	Increase/Decrease in share holding	Cumulative Reason Share holding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	Tabita Sarah Alex	129372	1.997	01.04.15	Nil		
		129372	1.997	31.03.16		129372	1.997
2	Rintu Rebecca George	112400	1.735	01.04.15	Nil	112400	1.735
		112400	1.735	31.03.16		112400	1.735
3	Lissy Varghese	103797	1.602	01.04.15	Nil		
		103797	1.602	31.03.16		103797	1.602
4	N K Varghese	103796	1.602	01.04.15	Nil		
		103796	1.602	31.03.16		103796	1.602
5	George John	103796	1.602	01.04.15	Nil		
		103796	1.602	31.03.16		103796	1.602
6	Molly George	103796	1.602	01.04.15	Nil		
		103796	1.602	31.03.16		103796	1.602
7	Meeval Mary	103796	1.602	01.04.15	Nil		
		103796	1.602	31.03.16		103796	1.602
8	Aleyamma Thomas	75000	1.157	01.04.15	Nil		
		75000	1.157	31.03.16		75000	1.157
9	Manish Garodia	30000	0.463	01.04.15	Nil		
		30000	0.463	31.03.16		30000	0.463
10	Sneha John	26900	0.415	01.04.15	Nil		
		26900	0.415	31.03.16		26900	0.415

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name	Share holding at the beginning of the year		Date	Increase /Decrease in share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares at The beginning (01-04-15) / end of the Year (31-03-16)	% of total shares of the company				No. of shares	% of total shares of the company
01	Mr. Anush K Thomas Managing Director	0	0	01/04/15	0		0	0
		0	0	31/03/16	0		0	0
02	Mr. Iype Mathew Non-executive Director	24000	0.37	01/04/15	0		0	0
		24000	0.37	31/03/16	0		24000	0.37
03	Mr. K C Thomas Non-executive Director	237500	3.665	01/04/15	0		0	0
				29.04.15	37500	Transfer	200000	3.087
				01.05.15	37500	Transfer	237500	3.665
		237500	3.665	31/03/16	0		237500	3.67
04	Mr. Nath Ram Non-executive Director	0	0	01/04/15	0		0	0
		0	0	31/03/16	0		0	0
05	Mr. Mohanlal Non-executive Director	200100	3.09	01/04/15	0		0	0
		200100	3.09	31/03/16	0		200100	3.09
06	Ms. Nithya Alex Non-executive Director	333775	5.152	01/04/15	0		0	0
		0	0	14.08.15	99500	Transfer	234275	3.62
				14.08.15	99500	Transfer	333775	5.15
				20.11.15	26700	Transfer	307075	4.739
		307075	4.739	31/03/16	0		307075	4.739
07	Mr. Sandeep Kumar Company Secretary	0	0	01/04/15	0		0	0
		0	0	31/03/16	0		0	0
08	Ms. Bindu Suresh Chief Financial Officer	200	0.003	01/04/15	0		0	0
		200	0.003	31/03/16	0		200	0.003

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	103304932	5958395	NIL	109263327
ii) Interest due but not paid	52319	NIL	NIL	52319
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	103357251	5958395		109315646
Change in Indebtedness during the financial year				
· Addition	410078647	NIL	NIL	410078647
· Reduction	365494304	NIL	NIL	365494304
Net Change	44584343	NIL	NIL	44584343
Indebtedness at the end of the financial year				
i) Principal Amount	147941594	5958395	NIL	153899989
ii) Interest due but not paid	NIL	NIL	NIL	
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	147941594	5958395	NIL	153899989



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount (Rs)
		Mr. Anush K Thomas	
1.	Gross salary(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,80,000	1,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	72,000	72,000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA
2.	Stock Option	NA	NA
3.	Sweat Equity	NA	NA
4.	Commission- as % of profit-	others, specify...	NA NA
5.	Others, please specify	NA	NA
	Total (A)	2,52,000	2,52,000
	Ceiling as per the Act	30,00,000 (As per schedule V)	



B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Iype Mathew	Mr. Nath Ram	Mr. Mohanlal	Mr. KC Thomas	Ms.Nithya Alex	
	1. Independent Directors· Fee for attending board committee meetings	13,000	11000	-	-	-	24,000
	· Commission	-	-	-	-	-	-
	· Others, please specify	-	-	-	-	-	-
	Total (1)	13,000	11,000	-	-	-	24,000
	2. Other Non-Executive Directors· Fee for attending board committee meetings	-	-	1,000	14,000	4,000	19,000
	· Commission	-	-	-	-	-	-
	· Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	1,000	14,000	4,000	19,000
	Total (B)=(1+2)						43,000
	Total Managerial Remuneration	-	-	-	-	-	2,95,000
	Overall Ceiling as per the Act	Managerial Personnel : 30,00,000 p.a (As per schedule V) Non Executive Directors : Sitting Fees Only					



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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Joseph P G/ *Mr.Sandeep Kumar Company Secretary	Ms. Bindu Suresh CFO	Total
1.	Gross salary(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	3,00,000 - -	2,74,562 - -	5,74,562 - -
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission- as % of profit- others, specify...	-	-	-
5.	Others, please specify Total	- 3,00,000	- 2,74,562	- 5,74,562

*part of the year only



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2016.

Annexure 3

Conservation of energy, technology absorption, foreign exchange earnings and outgo

Energy Conservation Measures

The Company continues its efforts to improve methods for energy conservation and utilization by:-

- (1) More usage of electricity purchased from KSEB.
- (2) Improved efficiency of own generation by usage of diesel generator only for emergencies and as stand by.
- (3) Intensified vigil on wastage/leakage control.

Disclosure of particulars with respect to conservation of energy

A	Particulars	Energy Consumption during		
			2015-16	2014-15
1. Electricity	i) Purchased Units	KWH	1862684	1810836
	ii) Total Amount	Rs.	11391809	10852847
	iii) Rate per unit	Rs.	6.12	5.99
	2. Own Generation through Diesel Generator			
	i) Unit	KWH	191728	197228
	ii) Unit/Ltr. of Diesel Oil	KWH	6.15	5.09
	iii) Cost per Unit	Rs.	8.35	11.49
B	Consumption per Unit of Production			
	a) Electricity	KWH	1.74	2.14
	b) Diesel	Ltrs.	0.029	0.046



Technology Absorption

During the last year your Company has installed a cooking and freezing machine which is imported from China which is extremely advanced and innovative .

Research & Development

1. Specific areas in which R&D carried out by the company.

- a) Quality Up gradation
- b) Developing variety products
- c) Productivity enhancement
- d) Quality Control Management

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

- a) Increase in production and capacity utilization.
- b) Repeat order from customers due to consistency in quality.

Foreign Exchange Earnings and Outgo

- i) Foreign Exchange earned during the year
(On FOB basis) - Rs. 3639.70 lac
- ii) Foreign Exchange outgo - Rs. 11.08 lac

Annexure 4

Auditors' certificate on corporate governance

To the Shareholders of Uniroyal Marine Exports Limited.

We have examined the compliance of conditions of Corporate Governance by **Uniroyal Marine Exports Limited**, for the year ended March 31, 2016 as stipulated in SEBI (LODR) Regulation 2015 and Listing Agreement with Stock Exchanges of the Company.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company



for ensuring the compliance of the conditions for the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

For KURUVILLA& INDUKUMAR
Chartered Accountants
Reg.No. 013882S

Place: Kozhikode
Date: 28-05-2016

Indukumar. M.G
M.No.200004



Annexure 5

Secretarial audit report for the financial year ended March 31, 2016

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Uniroyal Marine Exports Limited
11/19, Vengalam, PO Calicut-673303

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Uniroyal Marine Exports 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 limited verification of the Company's Books, Papers, Minute Books, Forms and Returns filed with regulatory authorities and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the financial year ended on March 31, 2016 ('Audit Period') generally 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 reporting made hereinafter:

We further report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of



management and of the Company, our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended March 31, 2016, as per the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent the same was applicable to the Company;
- (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 (LODR) Regulations, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable to the Company during the Audit period**);
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (**Not applicable to the Company during the Audit period**);



- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit period**);
- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit period**); and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during the Audit period**);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

We further report that, based on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company and on examination of the relevant documents and records in pursuance thereof, on test- check basis, and in the Company has generally complied with the provisions of the following laws applicable specifically to the Company:

1. Factories Act 1948
2. Industrial Dispute Act 1947
3. Payment of Wages Act 1936
4. Minimum Wages Act 1948
5. Employees State Insurance Act 1948
6. Employees Provident funds and Miscellaneous Provisions Act 1952
7. Payment of Bonus Act 1965



8. Payment of Gratuity Act 1972.
9. Child Labour (prohibition and Regulation) Act 1986
10. Maternity Benefit Act 1961.
11. Industrial Employment (Standing Order) Act 1946.
12. Equal Remuneration Act 1976
13. Sexual Harassment of Women at Work Place (Prevention Prohibition and Redressal) Act 2013.
14. Food Safety and Stands Act 2006
15. Water (Prevention and Control of Pollution) Act 1973
16. Air (prevention and Control of Pollution) Act 1981

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has generally complied with the provisions of the above mentioned Acts, Rules, Regulations, Guidelines, Standards etc. mentioned above and we have no material observation or instances of non Compliance in respect of the same subject to the following observations:

Closing of trading window under the The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 not intimated properly in certain cases. In some cases reporting under various clauses of the Listing agreement was made with delay. Proof of dispatch of notice of annual general meeting and Board its Committee meetings are not available in few cases. The Company has not fully complied with the Secretarial Standards 1 and 2 Board meetings and on General meetings. The Company has not filed MGT-14 in respect of resolution passed for changes in Key Managerial person as required under section 179 of the act read rule 8 of the Companies (Board and its Powers) Rules 2014. Regarding the laws specifically applicable to the Company, the company has to update its records to make comment on the same.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review



were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes.

Based on the representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, We report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, etc, referred to above.

**For
Satheesh and Remesh,
Company Secretaries**

Sd/-

Date: 13.08.2016

N.Satheesh Kumar N
CP No. 6607

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



'Annexure A'

To,
The Members,
Uniroyal Marine Exports Limited
11/19, Vengalam, PO Calicut-673303

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test-check 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 test-check 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
Satheesh and Remesh,
Company Secretaries**

Sd/-

Date: 13.08.2016

N.Satheesh Kumar N
CP No. 6607



MANAGEMENT DISCUSSION AND ANALYSIS

Industry structure and development

Indian seafood Industry is a major supplier in the 'Global Seafood trade' in exporting 'wide range of products'. Over the last decade the organized corporate sector has become increasingly involved in preservation, processing and export of coastal fish. With the liberalized policy, fish processing sector has been attracting more foreign investment. Various imponderables existed in the industry in succession over the last few years.

In previous year Indian seafood product exports achieved one million tonnes of sea food fetching a foreign exchange of USD 5.5 billion. USA continued to be the major importer of Indian seafood accounting for 28 percent of the value of total exports. The major export market has been USA followed by Europe, Japan and South East Asia. The seafood export from India has shown a decline in 2015-16. It has dropped 10 per cent in quantity and 9 percent in value from the previous year at 945892 tonnes valued at Rs 30,420.83 crore. The depreciation of Euro, weaker economic condition in China and devaluation of Yen contributed to the decline in exports. Decline in capture fishery was another reason. The shrimp caught from the wild dropped by 10.5 per cent in 2015-16 at 3, 48,296 tonnes from the previous year.

India expects increase in the marine exports due to increased production of L. vannamei shrimp and diversification of aquaculture to Tilapia and Mangrove crab in 2016. Indian seafood has significant presence in the world seafood in commodity trade. Increased commodity diversification has been one of the major strength achieved over the years. Barely five percent of India's seafood exports are in processed form, most exports are in the form of frozen seafood. We need to provide consistent quality at a competitive price. Countries like Middle East, China and South East Asia have created opportunity for commodity diversification of seafood. Indian Seafood growth has been supplemented by the growth of shipment connectivity. India can ship to most of the destinations in the world. The Kerala region had a bad



year due to the excess cost involved in transportation of aqua culture products. In Kerala the Aqua culture opportunities are still underutilised.

Countries to which a major portion of seafood is destined are becoming increasingly discerning and quality conscious. There is an all round realization at every level that quality production of international standards is the watchdog for survival now. Uniroyal Marine Exports Ltd was conscious about maintenance of quality from the very inception of the company and has fully geared to maintain quality right from the selection of the raw material to that of the ingredients. We had already taken steps to upgrade the hygienic and sanitary conditions of the workers, plant and machinery so as to ensure quality of the finished product.

Opportunities/Risks

Opportunities

1. Our Company has adopted IQF (Individually Quick Frozen) technology, ensuring higher value addition in its production.
2. Proximity to main fish landing centers namely Beypore and Puthiyappa in North Kerala.
3. Our Company enjoys the Green Channel Status for export of cooked product to USA and also approval for export of IQF and Block fishery products to the European Union.
4. The cost control measures introduced by the management are being continued.
5. The increasing demand for sea food all over the world.

Risks/Threats

1. The Company is largely dependent on natural sea caught material. Availability of raw material would depend upon the seasons.
2. Selling prices are governed by international market.
3. Export realisation is affected by changes in Rupee Dollar exchange rate.
4. There is a possibility of the shrimps getting affected by virus and diseases which may affect the availability of cultured shrimp.



Internal Control System and their adequacy

Company has been maintaining adequate internal control systems commensurate with the size and volume of the business with respect to the purchase of stocks, raw materials (including components), plant and machinery, other assets and sale of goods. It also ensures that all the assets of the company are adequately protected against loss and all the transactions are properly authorized, recorded and reported. The Internal Control System is supplemented by Internal Audit conducted by an independent Chartered Accountant.

Financial Performance

As the company is engaged in manufacture of marine products only, segment wise analysis is not significant.

Industrial relation and human resource management

Your Management firmly believes that success of any organization comes from good Human resources. Employees are considered as important and valuable assets of the organization and key to its success. Total number of employees directly employed by the company was 94.

Cautionary Statement

Statement given in this section describing the company's objectives, projection, estimates, and expectations may be "forward looking statements" based on the present environment, rules and regulations. The actual result could differ materially from those expressed or implied. The important factors that could make a difference among others are economic situation affecting demand and supply, price fluctuation both in domestic and international markets in which the company operates, changes in Govt. regulations, consumer taste, tax laws and other statutes and other incidental factors. The company assumes no responsibility to publicly amend, modify or revise any of the forward-looking statements on the basis of any subsequent developments or events.



REPORT OF CORPORATE GOVERNANCE

The Company's report on Corporate Governance for the year ended 31.03.2016 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; a Report on Corporate Governance is presented as under:

I. Philosophy:

The Company believes that good Corporate Governance is an intrinsic part of its fiduciary responsibility as a responsible corporate citizen. Corporate Governance is about commitment to values and ethical business conduct. The importance of Corporate Governance has always been recognised by your Directors. The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operations and all dealings with its shareholders, employees, lenders, creditors, customers and the government.

The Company is in compliance with the mandatory requirements stipulated under SEBI (LODR) Regulation 2015 of the Listing Agreements entered into with the Stock Exchanges with regard to corporate governance. The Company has implemented systems complying with BRC Global Standard for food.

II. Board of Directors:

The Board consists of 6 Directors. Shri. Iype Mathew is the Non-executive Chairman and Shri. Anush K Thomas is the Managing Director of the company. All the other Directors are non-executive Directors.

Composition of the Board

As on 31st March, 2016, the Board of the Company consists of six Directors. The composition of the Board is in compliance with the requirements of SEBI (LODR) Regulation 2015 of the Listing Agreement executed with the Stock Exchanges.



The Board periodically reviews the Compliance report pertaining to all laws applicable to the Company.

Meeting and Attendance of each Director at the Board and the last Annual General Meeting

During the period 2015-16 your Board met 5 times. They were on –

1. 30-05-2015
2. 02-06-2015
3. 08-08-2015
4. 07-11-2015
5. 06-02-2016

Details of the attendance of the Director in their meetings and in the last AGM with category details are given below:

Sl No.	Name of Directors	Category	Attendance		Other Directorship/ Committee membership	
			Board Meeting	AGM	Directorship	Committee Membership
1.	Iype Mathew	Independent Non-executive-Chairman	4	Yes	Nil	Nil
2.	Anush.K.Thomas	Executive-Managing Director	4	Yes	1	Nil
3.	K.C Thomas	Non-executive	4	No	Nil	Nil
4.	V. Mohanlal	Non-executive	1	No	2	Nil
5.	V.S.Nath Ram	Independent Non-executive	3	No	Nil	Nil
6.	Nithya Alex	Non-executive	4	No	Nil	Nil

Note: Other directorships and committee memberships are exclusive of that held in private limited companies.



III. Committees of the Board

The Board has constituted three sub-committees, which are Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Each Committee of the Board functions according to the terms of reference as approved by the Board. Meeting of each sub-committee is convened by the respective committee Chairman. The composition and terms of reference of these sub-committees including the number of meetings held during the financial year and the related attendance are given below:

A. Audit Committee:

Our Audit Committee consists of three Directors as its members. They are Mr. Iype Mathew, Mr. K C Thomas and Mr. V.S.Nath Ram. All the members of the Committee are non-executive Directors. Shri. Iype Mathew, Chairman, is a Chartered Accountant. The Committee assists the Board in ensuring correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, appointment and / or reappointment of Statutory and Internal Auditors and associated matters. The meetings of the Committee and attendance of the members during 2015-16 are as follows:

Sl. No.	Name of Members	Date of Meetings				
		30.05.2015	02.06.2015	08.08.2015	07.11.2015	06.02.2016
1.	Iype Mathew	p	p	p	a	p
2.	K.C. Thomas	a	p	p	p	p
3.	V.S.Nath Ram	a	p	p	p	p

p – Present, a – Absent

The role and powers of the Audit Committee are as laid down under the Regulation 18 read with Part C of Schedule II to the SEBI (LODR) and Section 177 of the Companies Act, 2013.



B. Nomination and Remuneration Committee

Our Nomination and Remuneration Committee consists of three Directors as its members. They are Mr. Iype Mathew, Mr. K C Thomas and Mr. V.S.Nath Ram. All the members of the Committee are non-executive Directors. Mr. Nath Ram is the Chairman of the committee w.e.f. 08.11.2014. The Nomination and Remuneration Committee reviews the remuneration payable to the Managing Director and Senior Management officials of the Company and advising the Board over the general remuneration policies of the Company.

The meetings of the Committee and attendance of the members during 2015-16 are as follows:

Sl. No .	Name of Members	Date of Meetings	
		02.06.2015	06.02.2016
1.	Iype Mathew	p	p
2.	K.C. Thomas	p	p
3.	V.S.Nath Ram	p	p

p – Present, a – Absent

Remuneration to Directors

No Director, except the Managing Director, draws any remuneration from the Company. As per the terms and conditions approved by the Shareholders, remuneration of the Managing Director is Rs. 2,52,000 p.a (including perks).

The sitting fee payable to the Directors during the year 2015-16 is as follows:-

	Name of Director	Amount payable Rs.
1.	Mr.Iype Mathew	13,000.00
2.	Mr.K.C. Thomas	14,000.00
3.	Mr.V.S.Nath Ram	11,000.00
4.	Mr.V.Mohanlal	1,000.00
5.	Ms. Nithya Alex	4,000.00
		43,000.00



Non-executive Director's share holding:

Mr. K C Thomas	: 2,37,500 shares
Mr. Iype Mathew	: 24,000 shares
Mr. V Mohanlal	: 2,00,100 shares
Mr. V.S.Nath Ram	: Nil
Ms. Nithya Alex	: 3,07,075 shares

C. Stake holders Relationship Committee

The Company has constituted Stakeholders Relationship Committee to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports etc., and to approve the share transfer, issue of duplicate share certificates, transmission and dematerialization of equity shares. The Stakeholders Relationship Committee consists of three Directors. They are Mr. Iype Mathew, Mr. K C Thomas and Mr. V.S.Nath Ram. Mr. Iype Mathew is the Chairman.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was NIL. The Company has also adopted code of internal procedures and code for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. The Board has designated Company Secretary as the Compliance Officer of the Company.

Sl. No.	Date of Meetings	Name of Members		
		Iype Mathew	K.C. Thomas	V.S.Nath Ram
1.	25.04.2015	p	p	a
2.	08.08.2015	p	p	a
3.	07.11.2015	a	p	p
4.	06.02.2016	p	p	p

p – Present, a – Absent

Number of complaints pending as on 31.03.2016 - NIL

Name and Designation of the Compliance Officer(s): Mr. Sandeep Kumar Panakkat, Company Secretary is the Compliance Officer of the company.



D. SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As required by SEBI (LODR), Regulations, 2015 the Independent Directors held 01 meeting during the year. All two Independent Directors attended the same. The Independent Directors discussed / review the matters specified in Regulation 25 of SEBI (LODR), Regulations, 2015.

IV. Annual General Meetings:

The details of A G M held during the last 3 years are as follows:

AGM/ Year	Venue	Date & Time	Special resolution passed
2013	Uniroyal Marine Exports Ltd, 11/19, Vengalam P.O Kozhikode, Kerala- 673303	26 th October 2013, at 2.30 pm	Reappointment of Mr. Anush K Thomas as the Managing Director
2014	”	20 th September 2014, at 2.30 pm	1. Increase in the borrowing powers of the Company. 2. To create charge on the assets of the Company.
2015	”	26 th September 2015, at 2.30 pm	1. Increase in the borrowing powers of the Company.

During the year 2015-16, no resolution was passed by postal ballot. No special resolution is proposed to be conducted through postal ballot.

V. Disclosures:

(i) During the year under review, there were no significant transactions by the company with its Promoters, Directors, Relatives etc. that would have potential conflict with the interest of the company.



(ii) No penalty or restrictions were imposed on the company by any Stock Exchanges, SEBI or any statutory bodies on any matter related to Capital Market during the last three years.

VI. Communication:

The Company regularly intimates information like the quarterly / half yearly / annual financial results and media releases on significant developments in the Company from time to time and have also been submitted to the Stock Exchanges in which the shares of the Company are listed, to enable them to post it into their websites. The results are also published in the ‘The Financial Express’ and in ‘Deepika’. The Company’s website (www.uniroyalmarine.com) contains a separate dedicated section ‘Investor Relations’ where shareholders’ information is available.

The Management Discussion and Analysis forms part of this annual report.

VII. General Shareholders information:

Date of Board meeting in which Accounts for the year 2015-16 were approved : 28-05-2016.

(i)	Date of AGM	17-09-2016
	Venue	Regd. Office
	11/19, Vengalam P O	
	Chemancherry Panchayath	
	Kozhikode 673 303	
	Time	2.30 p m

(ii) The financial year of the Company starts from 01st April of a year and ends on 31st March of the following year.

(iii) Particulars of Dividend paid : Nil

(iv) Book Closure : 12-09-2016 to 17-09-2016 (Both days inclusive)

(v) Shares are listed at Stock code

1 . Bombay Stock Exchange limited 526113



During the year under review, the Company has paid the Annual Listing fees payable to Bombay Stock Exchange Ltd.

(vi) Market Price data:

Monthly high and low prices of each month during the last financial year 2015-16 as well as the volume of shares traded at the BSE Limited are as follows:

Month	Bombay Stock Exchange		
	High(Rs.)	Low(Rs.)	Volume
Apr-15	12.74	10.00	4750
May-15	11.25	10.00	4300
Jun-15	11.44	10.00	7100
Jul-15	13.35	10.00	31022
Aug-15	18.70	12.44	11000
Sep-15	11.85	10.00	7316
Oct-15	13.01	10.00	11031
Nov-15	15.04	12.06	36106
Dec-15	15.99	11.43	12257
Jan-16	13.60	9.70	7577
Feb-16	10.20	10.00	900
Mar-16	10.00	8.40	2985

(vii) Registrar & Share Transfer/Demat Agents

Company's Share Transfer work and dematerialisation are done by SKDC Consultants Limited. Their office is functioning at Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore-641006. (Phone : 0422-6549995, Fax: 0422-2539837 and email: info@skdc-consultants.com). The Shareholders can contact them for all matters related to their shareholdings .



(viii) Share transfer system and liquidity: -

During the year the share transfers which were received in physical form and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt .

The company has arranged agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialisation of shares through SKDC Consultants Limited.

(ix) Share holding pattern as on March 31, 2016

Physical holdings	- 3607400 (55.67%)
Dematerialised mode	- 2872100 (44.33%)

Distribution of share holding as on March 31, 2016

No. of Equity Shares	No. of Members	% to Total Members	Amount	% to Total Shares
Up to 5000	16585	95.79	21181350	32.69
5001-10000	398	2.30	3246610	5.01
10001-20000	119	0.69	1739190	2.68
20001-30000	33	0.19	844180	1.30
30001-40000	4	0.02	131000	0.20
40001-50000	97	0.56	4832010	7.46
50001-100000	31	0.18	2523100	3.89
100001 & above	47	0.27	30297560	46.76
Total	17314	100.00	64795000	100.00



(x) Categories of shareholders as on 31/03/2016

Category	No. of shares	% of holding
Promoters and Promoter Group	2228082	34.38
NRI (Promoters)	250200	3.86
FII	Nil	Nil
OCB	Nil	Nil
IFI	Nil	Nil
IMF	Nil	Nil
Bank	500	0.01
Bodies Corporate	33650	0.52
Public	3960155	61.12
Trust	Nil	Nil
HUF	6913	0.11
Total	6479500	100.00

(xi) Outstanding GDR/ADR -The Company has not issued any GDR/ADR

The company has not accepted any fixed deposits.

(xii) Location of plant: -

Uniroyal Marine Exports Limited
11/19, Vengalam P O, Calicut- 673 303, Kerala

(xiii) Address for correspondence: -

Uniroyal Marine Exports Limited
11/19, Vengalam P O,
Calicut- 673 303, Kerala

E-mail - ume@uniroyalmarine.com

Website - www.uniroyalmarine.com



VIII. CEO/CFO Certification

Mr. Thomas P Koshy, Chief Executive and Ms. Bindu Suresh, Chief Financial Officer has given CEO/CFO Certificate to the Board. The Board has taken on record the CEO/CFO Certificate as per the format given under SEBI (LODR) Regulation 2015 at its meeting held on 13th August, 2016.

IX. Chairman's Certificate on Code of conduct

The Board had adopted a code of conduct for the Board members and Senior Management personnel of the Company. The requisite certificate affirming the compliance with the Code of conduct has also been obtained from the Board members and Senior Management personnel to whom this Code of conduct is applicable.

For and on behalf of the Board of Directors

Kozhikode
13-08-2016

Anush K Thomas
Managing Director (DIN – 01254212)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIROYAL MARINE EXPORTS LTD.

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that



we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a 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, of the state of affairs of the Company as at 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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



- which to the best of our knowledge and belief, where necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The balance sheet, statement of profit and loss, and cash flow statement dealt with by this report are in agreement with the 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 written representations received from the directors as on March 31, 2016, taken on record by the board of directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For KURUVILLA & INDUKUMAR
Chartered Accountants
(ICAI Firm Reg. No. 013882S)

Place : Kochi
Date : 28 May 2016

INDUKUMAR. M.G; FCA
Partner
(ICAI M. No 200004)



Annexure A to the Independent Auditors' Report
Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the accounts of the company for the year ended 31st March 2016

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- (c) In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company
2. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable.
(b) The discrepancies noticed on the aforesaid verification between the physical stocks and book records were not material.
3. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits and accordingly paragraph 3 (v) of the Order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the Company.
7. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of employees' state insurance, income-tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, bankers, government or debenture holders during the year.
9. The company has not obtained any term loans or raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
10. According to the information and explanations given to us, no fraud by the Company or on by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph (xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph (xiv) of the Order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly paragraph (xv) of the Order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For KURUVILLA & INDUKUMAR
Chartered Accountants
 Reg.No. 013882S

Place : Kochi
 Date: 28 May 2016

INDUKUMAR. M.G
Partner
 (M No. 200004)



Annexure B to the Independent Auditors' Report for the year ended March 31, 2016 (referred to in our report of even date)

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

We have audited the internal financial controls over financial reporting of Uniroyal Marine Exports Ltd ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

For KURUVILLA & INDUKUMAR
Chartered Accountants
Reg.No. 013882S
INDUKUMAR. M.G

Partner

(M No. 200004)

Place : Kochi

Date : 28 May 2016



BALANCE SHEET AS AT 31st March, 2016

	Particulars	Note No.	AS ON 31-03-2016	AS ON 31-03-2015
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
(a)	Share Capital	1	64,795,000	64,795,000
(b)	Reserves and Surplus	2	(31,332,716)	(31,795,089)
	Sub- Total		33,462,284	32,999,911
(2)	Non-Current Liabilities			
(a)	Long-term borrowings	3	15,357,344	20,302,897
(b)	Deferred tax liabilities (Net)		Nil	Nil
(c)	Other Long term liabilities		Nil	Nil
(d)	Long term provisions	4	4,231,143	4,137,887
	Sub- Total		19,588,487	24,440,784
(3)	Current Liabilities			
(a)	Short-term borrowings	5	138,534,645	88,952,430
(b)	Trade payables	6	56,848,074	45,655,185
(c)	Other current liabilities	7	446,426	235,064
(d)	Short-term provisions	8	Nil	Nil
	Sub- Total		195,829,145	134,842,679
	Total		248,879,916	192,283,374
II	Assets			
(1)	Non-current assets			
(a)	Fixed assets	9		
(i)	Tangible assets		52,889,124	52,614,130
(ii)	Intangible assets		Nil	Nil
(iii)	Capital work-in-progress		Nil	Nil
(b)	Non-current investments		Nil	Nil
(c)	Deferred tax assets (net)		489,519	489,519
(d)	Long term loans and advances	10	1,190,963	1,184,963
(e)	Other non-current assets		Nil	Nil
	Sub- Total		54,569,606	54,288,612
	Current assets			
(a)	Current investments		Nil	Nil
(b)	Inventories	11	169,648,589	117,152,311
(c)	Trade receivables	12	17,438,528	12,644,158
(d)	Cash and cash equivalents	13	1,320,087	741,051
(e)	Short-term loans and advances	14	3,420,903	4,991,134
(f)	Other current assets	15	2,482,203	2,466,108
	Sub- Total		194,310,310	137,994,762
	Total		248,879,916	192,283,374

As per our Report of even date

Anush K Thomas
Managing Director

Iype Mathew
Director

For Kuruvilla & Indukumar
Chartered Accountants (Reg.No.013882S)

Sandeep Kumar P
Company Secretary

Thomas P Koshy
Chief Executive Officer

Indukumar. M.G
M.No.200004 (Partner)

Place : Kochi
Date : 28 May 2016

Bindu Suresh
Chief Financial Officer



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2016

	Particulars	Note No.	For the year	For the year
			Ended 31-03-2016	Ended 31-03-2015
I.	Revenue from operations	16	408,012,811	383,729,661
II.	Other Income	17	205,005	571,780
III.	Total Revenue (I +II)		408,217,816	384,301,441
IV.	Expenses:			
	Cost of materials consumed	18	351,137,698	296,493,337
	Purchase of Stock-in-Trade		Nil	Nil
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(51,837,255)	6,580,287
	Employee benefit expense	20	25,617,319	23,671,130
	Financial costs	21	15,406,007	14,341,758
	Depreciation and amortization expense	9	5,386,756	3,857,011
	Other expenses	22	61,816,125	56,225,302
	Total Expenses (IV)		407,526,650	401,168,825
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III- IV)		691,166	(16,867,384)
VI.	Exceptional Items		Nil	Nil
VII.	Profit/(Loss) before extraordinary items and tax (V - VI)		691,166	(16,867,384)
VIII.	Extra ordinary items and Prior Period Income/(Expenses)	23	(119,947)	(26,475)
IX.	Profit before tax (VII - VIII)		571,219	(16,893,859)
X.	Tax expense:			
	(1) Current tax		(108,846)	Nil
	(2) Deferred tax		Nil	Nil
	(3) MAT Credit		Nil	Nil
XI.	Profit(Loss) for the period, from continuing operations		462,373	(16,893,859)
XII.	Profit/(Loss) from discontinuing operations		Nil	Nil
XIII.	Tax expense of discontinuing operations		Nil	Nil
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		Nil	Nil
XV.	Profit/(Loss) for the period (XI+XIV)		462,373	(16,893,859)
XVI.	Earning per equity share:			
	(1) Basic		0.07	-2.61
	(2) Diluted		0.07	-2.61

As per our Report of even date

Anush K Thomas
Managing DirectorIype Mathew
DirectorFor Kuruvilla & Indukumar
Chartered Accountants (Reg.No.0138825)Sandeep Kumar P
Company SecretaryThomas P Koshy
Chief Executive OfficerIndukumar. M.G
M.No.200004Place : Kochi
Date : 28 May 2016Bindu Suresh
Chief Financial Officer

(Partner)

Notes Forming Part of Accounts for the year ended 31st March, 2016
NOTE 1: SHARE CAPITAL

	Particulars	As at 31 March 2016		As at 31 March 2015	
		Number	Amount	Number	Amount
a)	Authorised 8000000 Equity Shares of Rs.10/- Each	8,000,000	80,000,000	8,000,000	80,000,000
b)	Issued, Subscribed & Paid Up Subscribed and fully paid up Equityshares 64,79,500 Equity Shares of Rs.10/- Each	6,479,500	64,795,000	6,479,500	64,795,000
		6,479,500	64,795,000	6,479,500	64,795,000
c)	Reconciliation of Number of Shares Outstanding				
	Particulars	Equity Shares		Equity Shares	
		Number	Amount	Number	Amount
	Fully paid Shares outstanding at the beginning of the year	6,479,500	64,795,000	6,477,700	64,777,000
	Partly paid Shares converted in to fully paid shares during the year upon receipt of cash from shareholders	Nil	Nil	1,800	18,000
	Shares bought back during the year	Nil	Nil	Nil	Nil
	Balance of fully paid shares at the end of the year	6,479,500	64,795,000	6,479,500	64,795,000
	Partly paid Shares outstanding at the beginning of the year	Nil	Nil	22,300	111,500
	Partly paid Shares converted in to fully paid shares during the year	Nil	Nil	(1,800)	(9,000)
	Partly paid shares forefieted during the year	Nil	Nil	(20,500)	(102,500)
	Balance of partly paid shares at the end of the year	NIL	NIL	NIL	NIL
	Shares outstanding at the end of the year	6,479,500	64,795,000	6,479,500	64,795,000



e) Shareholding more than 5% of the total share holding				
Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NA (Listed company)	NA	NA	NA	NA

f) Shares held by holding company/subsidiary/associates		
Name of Company	As at 31 March 2016	As at 31 March 2015
		Nil

g) Calls Unpaid				
	As at 31 March 2016		As at 31 March 2015	
	By Directors	Nil	Nil	Nil
By Officers	Nil	Nil	Nil	Nil
By others	Nil	Nil	Nil	Nil

Notes:

- 1 The company has issued only one class of shares referred to as Equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

**NOTE 2: RESERVES & SURPLUS**

	Particulars	As at 31 March 2016	As at 31 March 2015
a)	Capital Reserves		
	Opening Balance	2,530,342	2,427,842
	(+) Current Year Transfer - Shares Forefieted - (20500 partly paid shares (Rs. 5 paid up)) (Ref. Note1 below)	Nil	102,500
	(-) Written Back in Current Year	Nil	Nil
	Closing Balance	2,530,342	2,530,342
b)	General Reserve		
	Opening Balance	Nil	Nil
	(+) Current Year Transfer	Nil	Nil
	(-) Written Back in Current Year	Nil	Nil
	Closing Balance	Nil	Nil
c)	Surplus / (Deficit)		
	Opening balance	(34,325,431)	(16,236,713)
	(+) Net Profit/(Net Loss) For the current year	462,373	(16,893,859)
	(+) Depreciation adjustment (Ref.Note 2)	-	(1,194,859)
	(-) Proposed Dividends	Nil	Nil
	(-) Tax on Dividend	Nil	Nil
	(-) Interim Dividends	Nil	Nil
	(-) Transfer to Reserves	Nil	Nil
	Closing Balance	(33,863,058)	(34,325,431)
	Total	(31,332,716)	(31,795,089)

- 1 The company has adopted depreciation based on the useful life of assets as per Schedule II of the Companies Act 2013 and depreciation rate is calculated so that the book value of the asset as on 1st April 2014 is depreciated over the remaining useful life. In case of assets already completed the useful life as on 1st April 2014, the book value amounting to Rs. 11,94,859 was transferred to reserve account under the head profit and loss account during previous year (ie financial year 2014-15.)

**NOTE 3: LONG TERM BORROWINGS**

	Particulars	As at 31 March 2016	As at 31 March 2015
	Secured		
a)	Term loans		
	From Banks - Foreign Currency Term Loan	9,406,949	14,352,502*
	From others	Nil	Nil
		9,406,949	14,352,502
	Unsecured		
a)	Loans and advances from related parties		
	Loan From Directors	Nil	Nil
b)	Long term maturities of finance lease obligations	Nil	Nil
c)	Other Long Term Liabilities		
	Loan from Others **	5,950,395	5,950,395
		15,357,344	20,302,897

* Note: The foreign currency term loan was availed in the financial year 2014-15 from Federal Bank Ltd for the purpose of import of machinery at a cost of USD 3,23,000. The loan is secured by Equitable Mortgage of Land & Building of the company and hypothecation of plant & machinery including the imported machinery.

** Loan from others represent amount payable to Erstwhile Director of the company incurred at the time when he was a Director of the company. As per clause 2(1)(C) (viii) of Companies (Acceptance of Deposits) Rules, 2014, the said amount is outside the purview of definition of "Deposits" and therefore provisions of Section 74 of Companies Act 2013 is not applicable.

**NOTE 4: LONG TERM PROVISIONS**

	Particulars	As at 31 March 2016	As at 31 March 2015
a)	Provision for employee benefits - Gratuity	4231143	4137887
	Bonus is accounted on cash basis as and when paid.		
	Total	4231143	4137887

NOTE 5: SHORT TERM BORROWINGS

	Particulars	As at 31 March 2016	As at 31 March 2015
	Secured		
a)	Loan Repayable on demand		
	i) Federal Bank Ltd. EXPORT- PCL **	138534645	88952430
	Total	138534645	88952430

** Export packing credit limit of Rs. 15 Crores secured by first charge on all the goods to be exported and the whole of the company's stock of marine products and also charge by way of hypothecation on land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu, repayable on demand

** FDBP discounted as on 31.3.2016 amounting to Rs.7,73,61,320 has been secured against document of title to goods, evidencing export against LC and also by way of hypothecation of land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu, repayable on demand. This amount has been deducted from trade receivable to arrive at the net realisable amount from trade receivables (Please ref Note: 12)

NOTE 6: TRADE PAYABLES

	Particulars	As at 31 March 2016	As at 31 March 2015
a)	Trade Payables		
	- Due to Micro and Small enterprises	1,129,126	538,039
	- Others**	55,718,948	45,117,146
	Total	56,848,074	45,655,185



** Others includes an amount of Rs. 26,47,026/- (Previous year Rs.46,13,973) payable to a firm in which the Directors or their relatives are interested, on account of purchase of raw material during the year in the ordinary course of business

** Others also includes an amount of Rs. 178000/- (Previous year Rs.1,65,000) payable to a Director for sitting fees / professional services provided by him

NOTE 7: OTHER CURRENT LIABILITIES

a)	Current Maturities of Long Term Debt	Nil	Nil
b)	Other Payables		
	For Employees Benefits		
	- Contribution to Provident Fund	191,747	172,282
	- Contribution to ESI	68,237	62,782
	- TDS	52,696	33,467
	- Professional Tax	24,900	Nil
	- Provision for Taxation (MAT)	108,846	Nil
	Total	446,426	268,531

NOTE 8: SHORT TERM PROVISIONS

a)	Provision for employee benefits	Nil	Nil
b)	Others		
	- Proposed Dividend	Nil	Nil
	- Tax on Dividend	Nil	Nil
	Total	Nil	Nil



NOTE 9: TANGIBLE AND INTANGIBLE ASSETS

Fixed Assets	Gross Block		Accumulated Depreciation		Net Block	
	Balance as at 1 April 2015	Balance as at 31 March 2016	Balance as at 1st April 2015	Balance as at 31st March 2016	Balance as at 1st April 2015	Balance as at 31st March 2016
a						
Tangible Assets						
Land	2403526	2403526			2403526	2403526
Factory Buildings	23005533	23122783	14294501	752002	8711032	8076280
Plant and Machinery	119268257	123402046	81706203	3875671	37562054	37820172
Processing Equipments	6280188	6463188	4054732	284814	4339546	2123642
Laboratory Equipments	275025	325649	264149	3582	267731	57918
Office equipment	810949	810949	758377	33142	791519	19430
Electrical Fittings	3262658	3287582	2948381	51067	2999448	288134
Furniture and Fixtures	520374	520374	472595	6004	478599	41775
Vehicles(Motor Vehicles)	9635838	10715838	9474433	144062	9618495	1097343
Motor Car	2160422	2160422	1090014	190021	1280035	880387
Library	15751	15751	15751		15751	0
Computer	940776	1012939	886031	46391	932422	80517
Total	168579297	174241047	115965167	5386756	121351923	52889124
b						
Intangible Assets						
Capital Work In Progress	Nil	Nil	Nil	Nil	Nil	Nil
Total	168579297	174241047	115965167	5386756	121351923	52889124

**NOTE 10: LONG TERM LOANS & ADVANCES**

	Particulars	As at 31 March 2016	As at 31 March 2015
a.	Capital Advances	Nil	Nil
b.	Security Deposits		
	Unsecured , considered good	1,190,963	1,184,963
c.	Loans and advances to related parties	Nil	Nil
d.	Other loans and advances		
	Unsecured , considered good	Nil	Nil
	Total	1,190,963	1,184,963

NOTE 11: INVENTORIES

a.	Raw Materials and components	870,461	865,715
b.	Finished goods	166,549,356	114,712,101
c.	Stores and spares **	626,112	481,510
d.	Consumables	452,010	191,842
e.	Packing Material	1,150,650	901,143
	Total	169,648,589	117,152,311

Mode of Valuation: inventories have been valued at lower of cost or net realisable value as taken valued and certified by the Management

** Stores and spares have been valued at cost

**NOTE 12: TRADE RECEIVABLES**

	Particulars	As at 31 March 2016	As at 31 March 2015
a.	Unsecured, considered good for a period exceeding six months from the date they are due for payment *	1,806,013	1,806,013
b.	Other Trade Receivables ** Unsecured, considered good	15,632,515	10,838,146
	Total	17,438,528	12,644,159

Note 1: Bill discounted with Federal Bank Rs. 7, 73,61,320 under FDBP limit with them, has been deducted from the trade receivable to arrive at the net amount realizable. (Pl Ref. Note 5)

Note 2: Trade receivables exceeding 6 months represent amount due from concerns in which the directors or their relatives are interested.

TRADE RECEIVABLE STATED ABOVE INCLUDE DEBTS DUE BY:

	Directors *	Nil	Nil
	Other officers of the Company *	Nil	Nil
	Private Company in which director is a member	Nil	Nil
	Total	Nil	Nil

NOTE 13: CASH & CASH EQUIVALENTS

	Particulars	As at 31 March 2016	As at 31 March 2015
a.	Balances with banks		
	i) more than 12 months maturity	996,271	996,271
	ii) in current accounts	(430,163)	(786,370)
b.	Cash on hand	753,979	531,149
	Total	1,320,087	741,051

**NOTE 14: SHORT TERM LOANS AND ADVANCES**

	Particulars	As at 31 March 2016	As at 31 March 2015
a.	Loans and advances to related parties Unsecured, considered good	Nil	Nil
b.	Others Unsecured, considered good		
	i) VAT Receivable	1,501,479	1,140,935
	ii) MAT Credit Receivable	184,526	184,526
	iii) Advances recoverable in cash or in kind	1,734,898	3,665,673
	Total	3,420,903	4,991,134

***Loan and advances to related parties**

Directors *	Nil	Nil
Other officers of the Company *	Nil	Nil
Firm in which director is a partner *	Nil	Nil
Private Company in which director is a member	Nil	Nil
Total	Nil	Nil

NOTE 15: OTHER CURRENT ASSETS

Unsecured, considered good		
i) Duty Draw Back Receivable	1,353,736	1,459,081
ii) Freight Rebate Receivable	Nil	6,842
iii) Interest Receivable	653,516	551,711
Income Tax Deducted at source (TDS)	474,951	448,474
Total	2,482,203	2,466,108

**NOTE 16: REVENUE FROM OPERATIONS**

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Sale of products(Export Sales at C&F rates)	380,313,725	356,501,237
Less : Sales Return (Export)	Nil	Nil
Domestic Sales	Nil	141,710
Other operating revenues	27,699,086	27,086,714
Less: Excise duty	Nil	Nil
Total	408,012,811	383,729,661

NOTE 17: OTHER INCOME

Other non-operating income	205,005	571,780
Total	205,005	571,780

NOTE 18: COST OF MATERIAL CONSUMED

Opening Stock		
Raw Materials	865,715	226,292
Packing Materials	901,143	953,980
Consumables	191,842	188,930
	1,958,700	1,369,202
Add: Purchases during the year		
Raw Materials	341,535,212	287,557,153
Packing Materials	7,400,380	6,771,081
Consumables	2,716,527	2,754,601
	351,652,119	297,082,835
Less: Closing Stock		
Raw Materials	870,461	865,715
Packing Materials	1,150,650	901,143
Consumables	452,010	191,842
	2,473,121	1,958,700
Total	351,137,698	296,493,337

**NOTE 19: CHANGES IN INVENTORIES**

Opening Stock		
Finished Goods	114,712,101	121,292,388
Closing Stock		
Finished Goods	(166,549,356)	(114,712,101)
Total	(51,837,255)	6,580,287

NOTE 20: EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Salaries and Wages	21,479,561	19,275,486
Contribution to provident and ESI	1,807,934	16,50,954
Gratuity	945,808	665,831
Staff welfare expenses	1,384,016	2,078,859
Total	25,617,319	23,671,130

NOTE 21: FINANCE COST

Interest expense	14,945,919	12,999,945
Other borrowing costs	460,088	1,341,813
Total	15,406,007	14,341,758

**NOTE 22: OTHER EXPENSES**

Shipping Freight & Exp.		18,388,350	15,900,233
Factory Expenses		1,975,167	2,034,571
Power & Fuel		17,646,137	16,667,964
Repairs & Maintenance			
<i>Building</i>	292,333		184,727
<i>Plant & Machinery</i>	739,933		1,074,501
<i>Others</i>	806,062		471,234
		1,838,328	1,730,462
Purchase Expenses		14,434,813	13,385,822
Audit Fee 22 A		160,725	172,595
Commission & Brokerage		1,016,037	175,067
Insurance		643,696	164,781
ECGC Premium		992,878	601,425
Printing & Stationery		433,604	380,416
Rates & Taxes		1,022,515	1,261,749
Rent		322,000	288,302
Travelling & Conveyance		1,117,782	1,100,906
Other Administrative Exp.		1,824,094	2,361,009
Total		61,816,125	56,225,302

NOTE 22A: PAYMENT TO AUDITORS

Audit Fee	100,000	100,000
Tax Audit & Internal Audit	40,000	40,000
Certifications	15,000	15,000
Reimbursement of Expenses	5,725	17,595
Total	160,725	172,595

**NOTE 23: EXTRA ORDINARY AND PRIOR PERIOD ITEMS**

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Extra ordinary items	Nil	Nil
Prior Period Expenses	119,947	26,475
Total	119,947	26,475

NOTE 24: EARNING PER SHARE

a)	Number of shares	6,479,500	6,479,500
	(Basic and Diluted) profit including extraordinary and prior period items)	571,219	-16,893,859
	Basic EPS (Rs.)	0.09	-2.61
b)	(Basic and Diluted) profit excluding extraordinary and prior period items	691,166	-16,867,384
	Basic EPS (Rs.)	0.11	-2.60
c)	Number of shares used in computing earning per share	6,479,500	6,479,500
	Profit After Tax	462,373	-16,893,859
	Basic EPS (Rs.)	0.07	-2.61

NOTE 25: IMPORTED/INDIGENOUS VALUE OF MATERIALS AND STORES CONSUMED

Particulars	%tage	For the year ended 31 March 2016	%tage	For the year ended 31 March 2015
Imported:				
<i>Raw Materials</i>	Nil	Nil	Nil	Nil
<i>Spares & Consumables</i>	Nil	Nil	Nil	Nil
Indigenous:				
<i>Raw Materials</i>	97%	341,530,466	97%	287,557,153
<i>Spares & Consumables</i>	3%	9,607,232	3%	9,525,682
	100%	351,137,698	100%	297,082,835

**NOTE 26: VALUE OF IMPORTS ON CIF BASIS**

Raw Materials	Nil	Nil
Components and Spare Parts	Nil	Nil
Capital Goods	Nil	Nil
	Nil	Nil

NOTE 27: EXPENDITURE IN FOREIGN CURRENCY

Royalty, Know How Fee	Nil	Nil
Professional and Consultancy	Nil	Nil
Interest	Nil	Nil
Other Matters		
1.Sales Commission	10,16,037	1,75,067
2. Foreign Tour	91,862	2,39,292
	11,07,899	4,14,359

NOTE 28: EARNINGS IN FOREIGN EXCHANGE

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	(Rs.in Crores)	
Exports of Goods on FOB Basis	36.40	34.09
Royalty, Know- How, Professional Charges	Nil	Nil
Interest and Dividend	Nil	Nil
Other Income	Nil	Nil

NOTE 29: SEGMENT REPORTING

The company has only one segment. The company's operation predominantly related to processing and exporting of marine products and has disclosed exports as its primary segment. Since the income on account of other activities are only incidental to the main business of seafood export and does not individually contribute to 10% or more of the total revenue receipts as per AS - 17, separate segment reporting is not applicable. Local turnover is not significant in total turnover. Segment has been identified in time with AS 17 on Segment Reporting. Operation of the company is at present only in India within a single geographical segment.

**NOTE 30: PREVIOUS YEAR FIGURES**

The financial statements for the current year ended March 31, 2016 & previous year ended 31, March 2015 have been prepared as per Schedule III of Companies Act 2013.

NOTE 31: CONTINGENT LIABILITIES AND COMMITMENT

Contingent liabilities and commitments (to the extent not provided for)	For the year ended 31 March 2016	For the year ended 31 March 2015
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
Income Tax demand under appeal	Nil	Nil
(b) Guarantees		
1. In favour of Spl.Tahsildar	127,765	127,765
2. In favour of KSEB	908,610	908,610
(c) Other money for which the company is contingently liable (Bills purchased by Banks)	77,361,320	72,504,177
	78,397,695	73,540,552
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
(c) Other commitments	Nil	Nil
TOTAL CONTINGENT LIABILITIES AND COMMITMENTS	7,83,97,695	7,35,40,552

**NOTE: 32: RELATED PARTIES DISCLOSURE****(a)Details of Related Parties:**

Description of Relationship	Names of Related Parties
Key Management Personnel	Mr. Anush K Thomas- Managing Director
	Mr. Iype Mathew- Director
	Mr. K C Thomas- Director
	Ms. Nithya Alex- Director
	Mr. Mohanlal- Director
	Mr. Nathram- Director
	Mr. Thomas P Koshy- Chief Executive
	Mr.Sandeep Kumar Panakkat-Company Secretary
	Ms. Bindu Suresh- Chief Financial Officer
Company in which KMP/ Relatives of KMP can exercise significant influence	
	M/s. Max Lab Cinemas And Entertainment Private Limited
	M/s. Laab M Screens Private Limited
	M/s. Vismayas Max Studio Complex Private Limited
	M/s. Anuja Property Developers Private Limited
	M/s. Surefire Securities Private Limited
	M/s. Baby Memorial Hospital Limited
	M/s. Caleb Securities Private Limited
	M/s. Alston Builders And Developers Private Limited
	M/s. Avruti Mall Management Company Private Limited
	M/s. Kensha Builders And Developers Private Limited
	M/s. Freo Rentals And Leasing Private Limited
	M/s. Gilgal Property Developers Private Limited
	M/s. Casper Securities Private Limited
	M/s. Himax Builders India Private Limited
	M/s. Cornelian Realtors And Developers Private Limited
	M/s. Acelin Projects Private Limited
	M/s. Enso Financial Consultancy Private Limited
	M/s. Baby Marine Eastern Exports, Mandapam
	M/s. Baby Marine Products, Malpe
	M/s. Tharian & Iype, Chartered Accountants
	M/s. Ramnath & Co
	M/s. Pranavam Arts
	M/s. Lakshmi Agencies

Relatives of KMP with whom transactions have taken place during the year (other than those in the ordinary course of business) NIL



**b.Details of related party transactions during the year ended
31st March 2016**

Name of related party	Nature of Transaction	For the year ended 31 st March 2016	For the year ended 31 st March 2015
a. M/s. Baby Marine Eastern Exports Mandapam	Purchase of raw material	60072616.00	19113970.00
b. Key Management Personnel:			
i. Anush K Thomas- Managing Director	Remuneration	252000.00	252000.00
ii. Iype Mathew-Director	Sitting fee	13000.00	31000.00
	Travelling Exp.	751.00	1060.00
iii. Mohanlal- Director	Sitting fee	1000.00	1000.00
iv. K.C.Thomas - Director	Sitting fee	14000.00	14000.00
v. Nath Ram - Director	Sitting fee	11000.00	7000.00
vi. Nithya Alex - Director	Sitting fee	4000.00	-
vii. Thomas P Koshy- Chief Executive Officer	Salaries & Allowances	409260.00	360000.00
	Travelling Exp.	102682.00	124572.00
viii. Sandeep Kumar.P- Company Secretary	Salaries & Allowances	*50000.00	300000.00
ix. Bindu Suresh - C F O	Salaries & Allowances	274562.00	**131136.00
<ul style="list-style-type: none"> • CS appointed on February 2016. • CFO appointed on 30-09-2014 			

* Part of the year only



33. In the opinion of the Board of Directors, all items of Current Assets, Loans and Advances continue to have a realisable value of at least the amounts at which they are stated in the Balancesheet unless otherwise stated.
34. Balances of Trade Receivables, Loans & Advances and Trade Payables are subject to confirmation and are as per books of account only. However, in the opinion of management, the reconciliation will not have any material impact on profitability of the company for the year.

NOTES ON ACCOUNTS

35. Significant Accounting Policies

a) Basis of preparation:-

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b) Current and Non Current Classification

Any asset / liability is classified as current if it satisfies any of the following conditions:

- a) it is expected to be realized / settled in the company's normal operating cycle; or
- b) it is expected to be realized / settled within twelve months after the reporting date;
- c) in the case of an asset,
- i) it is held primarily for the purpose of being traded; or



- ii) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date
- d) in the case of a liability, the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- c) Fixed Assets & Depreciation:-
Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment losses. Cost comprises the purchase price and any directly attributable costs of bringing the assets to their working condition for its intended use.
- d) Depreciation:-
 - a. Depreciation on Fixed Assets is provided based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013.
 - b. Intangible Assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortized over their useful life ranging from 3 to 5 years.
 - c. Cash generating units / Assets are assessed for possible impairment at balance sheet dates based on external and internal sources of information. Impairment losses, if any, are recognized as an expense in the statement of Profit & Loss. No provision is made for impairment loss during the year.
- e) Inventory:-
 - a. Finished goods are valued at cost or net realizable value whichever is lower and raw material is at cost as certified by the management based on FIFO method. Cost includes all charges incurred for bringing the goods to the point of sales.
 - b. Consumables, Stores and Packing Materials are valued at cost less amount written off. The cost formula used is First in First Out.
- f) Revenue Recognition:-
Sale of goods is recognized at the point of dispatch of finished goods whereby all significant risks and rewards of ownership have been



- transferred to the buyers and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods.
- g) Export sales are shown at cost plus freight.
- h) Employees benefits:-
Retirement benefits: Defined benefit plans –
Contributions to defined contribution schemes such as Provident Fund and ESI are charged to the Profit and Loss Account as incurred. The company also provides for retirement and post-retirement benefits in the form of gratuity and leave encashment. Such defined benefits are charged to the Profit and Loss Account based on valuations, as at the balance sheet date. Provision for gratuity liability has been made on the basis of valuation, submitted by the management. *Actuarial valuation as per AS-15 of ICAI has not been complied with, the effect of which is not ascertainable.* As the company was hitherto carrying business loss of earlier years, and shortage in working capital, the company has not funded defined benefit plans as mandated in AS 15 'Employees Benefit' issued by ICAI. Encashment of leave is charged off at the undiscounted amount in the year in which the related services are rendered.
- i) Borrowing costs:-
Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset were capitalized as part of the cost of that asset till such time the asset is ready for its intended use.
- j) Impairment of Assets:-
At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. No such adjustments have been made during the year under consideration. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the Profit



and Loss Account to the extent the carrying amount exceeds the recoverable amount.

k) Depending on the facts of each case and after studying the legal implications, the Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. The disclosure is made for all possible or present obligations that may but probably will not require outflow of resources as contingent liability in the financial statement.

l) Trade Receivables:- Current year Rs.174,38,528/- (Previous year :- Rs. 126,44,158)

m) Use of Estimates:-

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

n) Taxation

Current Income Tax: – Tax on Income for current period is nil and MAT provision applicable u/s. 115 is Rs. 108,846/- for the year.

o) Deferred Tax Working: - Deferred Tax Asset remaining in books has not been written off during the year as the management considers that it will be made good in the coming years. Based on prudence no provision has been made for the current year.

p) Foreign currency transactions are accounted at the prevailing rates on the date of transaction and exchange rate differences on monetary assets and liability as on closing date are dealt in the Profit & Loss Account wherever material.



36. Export incentives are accounted on Receipt Basis.

37. Payment made to Directors

	As at 31.3.2016	As at 31.3.2015
Salary to Managing Director	1,80,000	1,80,000
House Rent Allowance	72,000	72,000
	<u>2,52,000</u>	<u>2,52,000</u>
Travelling Expenses incurred by Directors	751	1060
Travelling Expenses – Foreign Tour	24362	NIL
Sitting Fee to Directors	43,000	70,000

Directors are not claiming any commission and hence calculation of net profit under section 198 of the Companies Act, 2013 for computation of eligible commission to Directors are not given.

38. Additional Information:

Marine Division

	Current Year	Previous Year
i) Licensed Capacity	N.A	N.A
ii) Installed Capacity	17700MT	17700 MT
iii) Actual Production	1073 MT	846 MT

39. Name of Small Scale Industries to whom the Company owes amounts outstanding for more than 30 days.

Escort Packagings	<u>Rs. 11,29,126</u>	<u>Rs. 5,38,039</u>
	<u>Rs. 11,29,126</u>	<u>Rs.5,38,039</u>

40. Unsecured Loan:

From Directors	Nil	Nil
From Others (erstwhile Director)	59,50,395	59,50,395
Firms in which Directors are interested	<u>Nil</u>	<u>Nil</u>
	<u>59, 50,395</u>	<u>59,50,395</u>

**41. Key Management Personnel:**

Mr. Anush K. Thomas, Managing Director and Mr. Thomas Koshy, Chief Executive.

Nature of transactions with related parties:

	Directors	Key Management Personnel	Firms/ Companies in which Directors are Interested
Remuneration - MD	2,52,000	4,09,260	Nil
Sitting fee (Directors)	43,000	Nil	Nil
Travelling Expenses	751.00	102682.00	Nil

42. No amount is due for transfer to Investor Education and Protection Fund in accordance with Sec.125 of the Companies Act, 2013, as at the end of the year.

43. Cash Flow Statement is prepared under indirect method.

44. Borrowing Cost: Interest and other cost in connection with the borrowing of funds by the company are recognized as an expense in the period in which they are incurred unless the qualifying assets for its intended use are in progress.

45. Quarterly financial results are published in accordance with the listing agreements.

Anush K. Thomas Iype Mathew As per our report of even date
Managing Director Chairman For Kuruvilla & Indukumar
Chartered Accountants

Thomas P Koshy
Chief Executive Officer

Sandeep Kumar.P Bindu Suresh Indukumar.M.G (FCA)
Company Secretary Chief Financial (ICAI M.No. 200004)
Officer Partner

Place: Kochi
Date: 28 May 2016

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

		(Rs) 2015-16	(Rs) 2014-15
A. Cash Flow From Operating Activities			
Net Profit / (Loss) before tax and exceptional items		691,166	(16,867,384)
Adjustments for:			
Depreciation & Transfer to reserve	5,386,757		3,857,011
Interest Expense	15,406,008		14,341,758
Exceptional Items	-		-
Loss on sale of fixed assets	-		-
Provision for Gratuity	945,808	21,738,573	665,831
Operating Profit before Working Capital Changes		22,429,739	1,997,216
Adjustments for:			
Trade Receivables	(4,794,370)		(3,716,469)
Inventories	(52,496,278)		5,820,894
Other current assets	1,554,135		(674,182)
Trade Payable	11,192,889		9,371,737
Other current liabilities	211,362	(44332263)	(1,183,495)
Cash generated from operations		(21,902,524)	11615701
Prior period expenses		(119,947)	(26,475)
Gratuity Settlement		(852,552)	
Direct Taxes (Net of Advances)	-	(108,846)	(66,490)
Cash flow before exceptional items		(22,983,869)	11,522,736
Subsidy received		-	-
Net Cash from Operating Activities		(22,983,869)	11,522,736
B Cash Flow from Investing Activities			
Purchase of Fixed Assets	(5,661,750)		(29,918,466)
Sale of Fixed Assets	-		-
Net Cash from Investing Activities	(5,661,750)		(29,918,466)



C	Cash Flow from Financing Activities		(5661750)		(29918466)
	Capital - Call money received			9,000	
	Term Loan from banks	(4,945,553)		14,352,502	
	Deposits	(6,000)		76,752	
	Hire purchase Loan	-		-	
	Working Capital Borrowings (Repayment)	49,582,215		18,971,844	
	Interest expense	(15,406,007)	29,224,655	(14,341,758)	19,068,339
	NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENTS		579,036		672,609
	Cash & cash equivalents as at beginning of the year		(741,051)		(68,442)
	Cash & cash equivalents as at the end of the year		1,320,087		741,051

NOTES:

The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

Figures in brackets are outflows.

Previous year figures have been regrouped wherever necessary.

Anush K Thomas
Managing Director

Iype Mathew
Director

Sandeep Kumar P
Company Secretary

Thomas P Koshy
Chief Executive Officer

Bindu Suresh
Chief Financial Officer

As per our Report of even date

For Kuruvilla & Indukumar
Chartered Accountants (Reg.No.013882S)

Indukumar. M.G
(Partner)
M.No.200004

Place : Kochi
Date : 28 May 2016

**UNIROYAL MARINE EXPORTS LIMITED**

CIN. L15124KL1992PLC006674

Regd. Off: 11/19, Vengalam P O, Calicut, Kerala-673 303

Ph: 0496 – 2633781, 2633782, E-mail: ume@uniroyalmarine.com

Website: www.uniroyalmarine.com

ATTENDANCE SLIP

(To be presented at the entrance)

Reg. Folio/DP & Client No: _____

No .of Shares Held: _____

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 24th Annual General Meeting of the Company to be held on Saturday, September 17, 2016 at 2.30 p.m. at the Registered Office of the Company

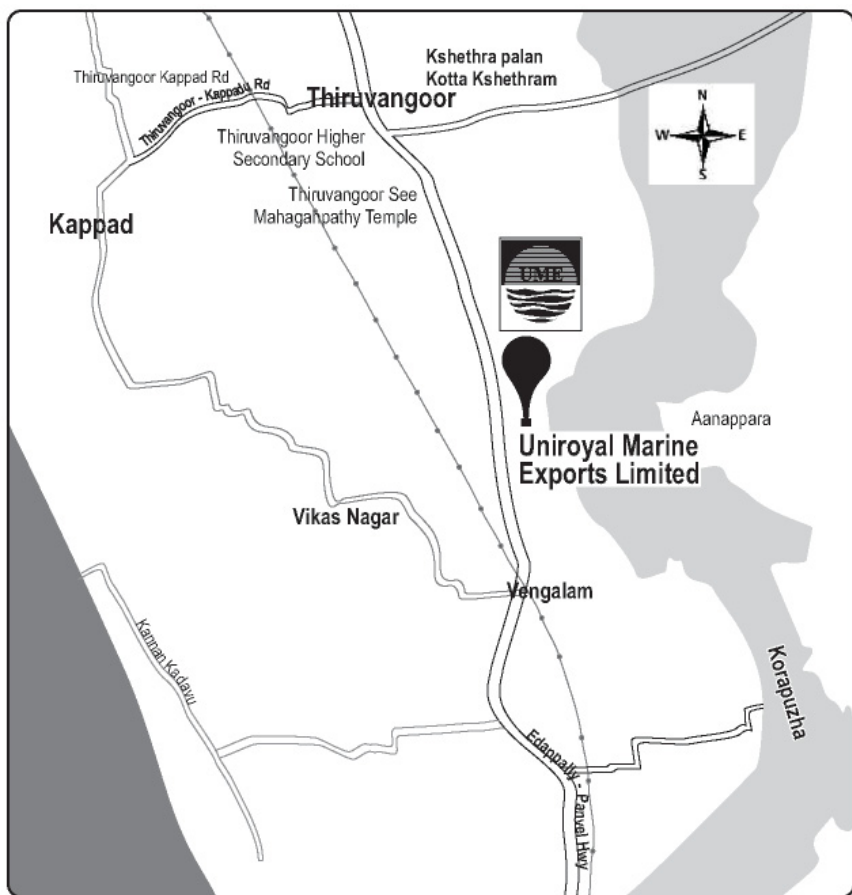
Member's Name :

Proxy's Name :

Member's/ Proxy's Signature



ROUTE MAP - AGM VENUE



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 : L15124KL1992PLC006674
 Name of the Company : Uniroyal Marine Exports Limited
 Registered Office : 11/19, Vengalam P O, Calicut, Kerala-673 303

Name of the Member(s) :
 Registered address :
 E-mail Id :
 Folio No/Client ID No. : DP ID No:
 I/We, being the member(s) holding shares of the above named Company, hereby appoint

1. Name: E-mail Id:
 Address:
 Signature:

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

or failing him/her
 3. 2. Name:..... E-mail Id:
 Address: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Saturday, September 17, 2016 at 2.30 p.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1.	Adoption of accounts
2.	Re-appointment of Mr. V. Mohan Lal
3.	Ratify the appointment of Statutory Auditors

Signed this day of 2016



Signature of shareholder:..... Signature of Proxyholder(s):

NOTES: 1. This Form 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.