



## ARCHIDPLY INDUSTRIES LTD.

Corp. Office : 2/9, 1st Floor, W.H.S. Kirti Nagar, New Delhi-110015 (India)  
Ph : 011 - 45642555, 45530828, 42665112 Email : corporate@archidply.com

July 08, 2021

The General Manager  
Department of Corporate Services  
BSE Limited  
Floor 25<sup>th</sup>, P J Towers,  
Dalal Street  
Mumbai – 400 001

Scrip Code – 532994

The Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra – Kurla Complex  
Bandra (E)  
Mumbai – 400 051

NSE Stock Code – Archidply

Dear Sir

**Subject: Re-submission of Annual Report of the Company for the financial year 2020-21.**

With reference to our earlier submission of Annual Report for the Financial Year 2020-21 on June 30, 2021, due to inadvertently incomplete details were printed. So we are hereby submitting revised Annual Report for the Financial Year 2020-21.

The Annual Report for the financial year 2020-21 is also being made available on the website of the Company at [www.archidply.com](http://www.archidply.com)

We request to kindly take the same on record.

Thanking You!

For Archidply Industries Limited

  
Atul Krishna Pandey  
Company Secretary & Compliance Officer

Encl: as above

**ARCHIDPLY<sup>®</sup>**

Since 1976

INDUSTRIES LIMITED

ANNUAL  
**REPORT**  
2020 - 21

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ARCHIDPLY INDUSTRIES LTD.

## CORPORATION INFORMATION

### Board of Directors:

**Deen Dayal Daga**

Chairman

**Rajiv Daga**

Managing Director & CEO

**Shyam Daga**

Executive Director

**Mohammed Shahib Aftab**

Independent Director

**Pritam Singh**

Additional & Independent Director

**Shanthi Varadaraj Mallar**

Independent Director

**Anil Sureka**

Chief Financial Officer

**Atul Krishna Pandey**

Company Secretary & Compliance Officer

### Registered Office:

Plot No. 7, Sector 9, IIE, SIDCUL,  
Pant Nagar, Rudrapur,  
Udham Singh Nagar, Uttarakhand - 263153  
Ph. No. 05944-250270, 250269  
Email: cs@archidply.com  
Website: www.archidply.com  
CIN: L8511UR1995PLC008627

### Corporate Office:

2/9, 1st Floor, W.H.S. Kirti Nagar  
New Delhi - 110015  
Ph. No. 011-45642555, 45530828

### Auditors:

**M/s. Priti Jhavar & Co.**

Chartered Accountants  
Ganapathi Plaza, #58,  
59th A Cross Road, 4th N Block,  
Rajaji Nagar, Bengaluru 560010  
Ph. No. 080-23120689

### Plan Location:

Rudrapur Unit: Plot No. 7, Sector 9, IIE, SIDCUL, Pant  
Nagar, Rudrapur, Udham Singh Nagar, Uttarakhand  
- 263153

### Registrar Share Transfer Agent:

**KFIN Technologies Private Limited**

Selenium Tower B, Plot Nos. 31 & 32 | Financial District,  
Nanakramguda, Serilingampally Mandal, Hyderabad  
- 500 032

Phone: +91 40 6716 1585 (Direct)

Mail id: kishore.bv@kfintech.com

Website: www.kfintech.com

### Bankers:

**State Bank of India**

SME South Extension Branch,  
N-3, Ring Road, South Extension  
New Delhi - 110049

**HDFC Bank**

2nd Floor, B-6/3 DDA Commercial Complex  
Safdarjung Enclave,  
New Delhi - 110 029

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NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH ANNUAL GENERAL MEETING (AGM) OF ARCHIDPLY INDUSTRIES LIMITED WILL BE HELD ON MONDAY, 26TH JULY, 2021 AT 11.00 A.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

## **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Rajiv Daga (DIN: 01412917) who retires by rotation as per Section 152(6) of Companies Act 2013 and being eligible offers himself for re-appointment.

## **SPECIAL BUSINESS:**

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

**“RESOLVED THAT** authorizing the Board to mortgage/create charge on the assets of the Company and pursuant to the provisions of Section180(1)(a) and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and in accordance with the Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the movable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only) at any point of time.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section180(1)(c) and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and in accordance with the Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time such sum or sums of money from banks/financial institutions or any other person, firms or body corporate, whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise, whether secured or unsecured, as they may deem fit notwithstanding however, that the total borrowings exceed the aggregate of paid-up capital and free reserves of the company, provided however that the aggregate of amounts so borrowed and outstanding at any one time (apart from temporary loans obtained from the company’s bankers in the ordinary course of business) shall not exceed an amount of Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only) exclusive of interest.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

7. Regularisation of Additional Director, Mr.Pritam Singh by appointing him as independent director of the company To consider and if thought fir, to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT**, Mr.Pritam Singh (DIN- 01168865), who was appointed as an Additional Director with effect from June18, 2021 on the Board of Directors of the Company in terms of Section 161 and all other applicable

provisions, if any, of the Companies Act, 2013 and rules made thereunder and the regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including any statutory modifications or re-enactment(s) thereof as an Independent Director of the Company, not liable to retire by rotation and who will hold the office for a period of five years from June 18, 2021 upto June 17, 2026.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

**By Order of the Board of Directors  
For ARCHIDPLY INDUSTRIES LIMITED**

**Place: Delhi  
Date: 18.06.2021**

**Atul Krishna Pandey  
Company Secretary  
M. No. A47815**

**Registered Office:**  
Plot No 7, Sector-9,  
Integrated Industrial Estate,  
SIDCUL, Pant Nagar, Rudrapur,  
Udham Singh Nagar,  
Uttarakhand -263153.  
CIN: L85110UR1995PLC008627

#### **NOTES:**

1. Pursuant to the General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs (“MCA”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto.
3. The Register of Member and Share Transfer Books of the Company will remain closed from 20<sup>th</sup> of July, 2021 to 26<sup>th</sup> of July, 2021 (both days inclusive) in connection with the Annual General Meeting.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director seeking re-appointment at this AGM are provided in the “Annexure” to the Notice.
6. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email

through its registered email address to [rajneeshcs@rediffmail.com](mailto:rajneeshcs@rediffmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

7. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
8. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. The form is attached to the Notice. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's RTA, in case the shares are held in physical form.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 18th July 2021 through email on [cs@archidply.com](mailto:cs@archidply.com). The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
11. The Company has designated a separate e-mail ID of the grievance redressal division/Compliance officer i.e. '[cs@archidply.com](mailto:cs@archidply.com)', exclusively for the purpose of registering complaints by investors.
12. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 2/2021 dated 13th January, 2021 issued by MCA, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice and Annual Report will also be available on the Company's website <https://www.archidply.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
13. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to '[cs@archidply.com](mailto:cs@archidply.com)'.
14. Additional information on directors recommended for appointment / reappointment as required under Regulation 36 of the LODR Regulations and applicable Secretarial Standards

<b>Name of Director</b>	<b>Rajiv Daga</b>	<b>Pritam Singh</b>
<b>Director Identification Number</b>	01412917	01168865
<b>Date of Birth</b>	26.04.1978	01.12.1974
<b>Date of First Appointment</b>	24.12.2004	18.06.2021
<b>Qualification</b>	B.E. (Industrial Engineering)	Bachelor of Architecture (B.Arch),



Name of Director	Rajiv Daga	Pritam Singh
<b>Expertise in specified functional area</b>	Having 21 years' experience in the marketing, advertisement and production in the wood panel industry	Having 23 years' experience in the field of Cosiltancy services around business analysis, systems architecture, enterprise project, planning and implementation, training and project management.
<b>Shareholding in Archidply Industries Limited</b>	651342	Nil
<b>List of outside Directorship held excluding Alternate Directorship and Private Companies.</b>	The Mysore Chipboards Limited Archidply Decor Limited	Nil
<b>Chairman/ Member of the Committee of the Board of Directors of the Company</b>	Stakeholders Relationship Committee, Audit Committee, Corporate Social Responsibility Committee	-
<b>Relationship with other Directors and KMP</b>	Except for receiving Remuneration as an Executive Director Mr. Rajiv Daga or any of his relative do not have any pecuniary relationship with the company. Mr. Rajiv Daga is a son of Mr. Deen Dayal Daga, Executive Chairman and brother of Mr. Shyam Daga, Executive Director of the Company	Not Related with any Director of the Company

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
16. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
17. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1 April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
18. The Meeting shall be deemed to be held at the registered office of the Company at Plot No 7, Sector-9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Rudrapur, Udham Singh Nagar, Uttarakhand -263153.
19. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.
20. Members can send their requests, if any, to [cs@archidply.com](mailto:cs@archidply.com) and [kishore.bv@kfintech.com](mailto:kishore.bv@kfintech.com)

## 21. Voting Options

### REMOTE E-VOTING THROUGH ELECTRONIC MEANS

#### 1) The instructions for shareholders for remote e-voting are as under

- (i) The remote e-voting period begins on 23rd July 2021 at 9.00 am and ends on 25th July 2021 at 5.00 pm. 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. 19th July 2021 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the Meeting would not be entitled to vote at the Meeting.
- (iii) Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on “Shareholders” module.
- (v) Enter their User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders 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) Shareholders holding shares in dematerialised form and having used [www.evotingindia.com](http://www.evotingindia.com) earlier and having voted on an earlier e-voting of any company, may use their existing password.
- (viii) First time users may follow the steps given below:

	For Shareholders holding shares in Dematerialised Form or Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by the Income Tax Department
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 shareholders 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 shareholders 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 ARCHIDPLY INDUSTRIES LIMITED.
- (xiii) On the voting page, shareholders will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Shareholders can select the option YES or NO as desired. The option YES implies that they assent to a Resolution and option NO implies that they dissent from a Resolution.
- (xiv) Shareholders should click on the “RESOLUTIONS FILE LINK” if they wish to view the entire Resolution details.
- (xv) After selecting the Resolution they have decided to vote on, they should click on “SUBMIT”. A confirmation box will be displayed. If they wish to confirm their vote, click on “OK”, else to change their vote, click on “CANCEL” and they can accordingly modify their vote.
- (xvi) Once they “CONFIRM” their vote on a Resolution, they will not be allowed to modify their vote.
- (xvii) They can also print details of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account shareholder has forgotten the login password then enter the User ID and the image verification code and click on “Forgot Password” and enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from the internet. Please follow the instructions as prompted by the mobile app while remote e-voting from your mobile.

## **2) Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice**

- i) For shareholders holding shares in physical form - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA’s email ID at [cs@archidply.com](mailto:cs@archidply.com) or [kishore.bv@kfintech.com](mailto:kishore.bv@kfintech.com) respectively.
- ii) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- iv) For shareholders holding shares in dematerialised form - please provide Demat account details (CDSL16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name of shareholder, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) to Company/RTA’s email ID at [cs@archidply.com](mailto:cs@archidply.com) or [kishore.bv@kfintech.com](mailto:kishore.bv@kfintech.com) respectively.
- v) The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid shareholders.

## **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM**

1. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
2. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

4. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimise / mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance between 14th July 2021 and 18th July 2021 mentioning their name, demat account number/folio number, email ID, mobile number at [cs@archidply.com](mailto:cs@archidply.com).
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting.
8. Members who need assistance before or during the AGM, or 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.
9. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

## INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE MEETING

1. Procedure for e-Voting on the day of the AGM is same as the Remote e-voting as mentioned above.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their votes on the Resolutions through remote e-Voting and are not otherwise barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

## 5. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- i. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii. Click on "Shareholders" module.
- iii. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- iv. If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
	<ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. 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.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. 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.

6. If any votes are cast by shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.
7. Shareholders who have voted through Remote e-Voting facility will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

## **INSTRUCTIONS FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS**

- I. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- II. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- III. 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.
- IV. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- V. 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
- VI. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., to the Scrutinizer and to the Company at the email address viz [rajneeshcs@rediffmail.com](mailto:rajneeshcs@rediffmail.com) and [cs@archidply.com](mailto:cs@archidply.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **OTHER INSTRUCTIONS**

- I. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to [kishore.bv@kfintech.com](mailto:kishore.bv@kfintech.com)
- II. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 19th July 2021 may obtain the login ID and password by sending an email to [cs@archidply.com](mailto:cs@archidply.com) or [kishore.bv@kfintech.com](mailto:kishore.bv@kfintech.com) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning their Folio No./DP ID and Client ID No.
- III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.
- IV. Mr.Rajneesh Sharma, Proprietor of Rajneesh Sharma & Co, Company Secretaries (CP No. 24210) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.



VI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.archidply.com> and on the website of CDSL at [www.evoting.india.com](http://www.evoting.india.com) immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.

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

### Item No. 3&4

In accordance with the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

- To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company;
- To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except.

The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only) and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only).

It is, therefore, required to obtain fresh approval of members by Special Resolution under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company and to create charge on the assets over the Company under the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolutions.

The Board recommends the Special Resolution set out at Item No. 3&4 of the Notice for approval by the Members.

### Item No. 5

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided

by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly-owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit in the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

The Board of Directors recommends resolution as set out in item No. 5 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

## **Item No. 6**

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person.

In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution. The management is of the view that the Company may be required to invest surplus funds, if available in its wholly owned subsidiary Companies or to any other body corporate(s) in which the Directors of the Company are interested, as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans/ debentures / bonds etc. raised by its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested up to an aggregate amount of approved by the shareholder of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

The Board of Directors recommends resolution as set out in item No. 6 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

## **Item No. 7**

Mr.Pritam Singh did a graduation in Architecture and having over 23 years of rich experience in field of Consultancy services around business analysis, systems architecture, enterprise project, planning and implementation, training and project management. He is also a director in Vastu Sadan Private Limited. Mr. Pritam Singh is appointed as an independent directors of the Company.

As per the current provisions of the Companies act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, independent directors are permitted to be appointed for a of 5 years without being liable to retire by rotation.

It is proposed to appoint Mr.Pritam Singh as independent directors under section 149 , 152 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for 5 (Five) years.

Mr.Pritam Singh is not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as directors.

The company has also received declarations from Mr.Pritam Singh that he meet with the criteria of independence as prescribed both under sub section (6) of section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board Mr.Pritam Singh fulfill the conditions for appointment as independent directors as specified in the Act and the LODR Agreement. Mr.Pritam Singh is independent of the management.

Copy of the draft letters for respective appointments of Mr.Pritam Singh as independent directors setting out terms and conditions are available for inspection by members at the registered office of the company.

Mr. Pritam Singh is interested in the resolution set out respectively at item no. 7 of the notice with regard to his respective appointment.

Save and except above, none of the Directors/ Key Managerial Personnel of the company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at item no. 7 of the notice for approval by the shareholders.

**By Order of the Board of Directors  
For ARCHIDPLY INDUSTRIES LIMITED**

**Place: Delhi**

**Date: 18.06.2021**

**Atul Krishna Pandey**

**Company Secretary**

**M. No. A47815**

**Registered Office:**

Plot No 7, Sector-9,  
Integrated Industrial Estate,  
SIDCUL, Pant Nagar, Rudrapur,  
Udham Singh Nagar,  
Uttarakhand -263153.  
CIN: L85110UR1995PLC008627

Form No. SH-13

Nomination Form

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies  
(Share Capital and Debentures) Rules 2014)

To,  
The Company Secretary,  
Archidply Industries Limited  
2/9 Ist Floor, W.H.S. Block A,  
Kirti Nagar, New Delhi - 110015

I/ We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made) –**

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

**2. PARTICULARS OF NOMINEE/S —**

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

**3. IN CASE NOMINEE IS A MINOR –**

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

Name: ..... Address: .....  
.....

Name of the Security Holder(s): .....

Signatures: ..... Witness with name and address:.....

.....  
**Instructions:**

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership Firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favour of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialised mode nomination is required to be held with the Depository Participant in their prescribed form.

## DIRECTORS' REPORT

### TO THE MEMBERS OF ARCHIDPLY INDUSTRIES LIMITED

Your Directors are pleased to present the Twenty sixth Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2021.

### FINANCIAL RESULTS

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

(Rs. In Lakhs)

Particulars	Year ended 31.03.21	Year ended 31.03.20
Revenue from Operations	23084.50	26731.04
Other Income	52.59	117.03
<b>Total Income</b>	<b>23137.09</b>	<b>26848.07</b>
Profit Before Financial expenses & Depreciation	1363.97	1808.80
Less: Depreciation & Amortization Expenses	419.83	491.22
Less: Finance Costs	477.56	669.23
<b>Profit before tax</b>	<b>466.58</b>	<b>648.35</b>
Taxation	241.00	270.56
<b>Profit after tax</b>	<b>225.58</b>	<b>377.79</b>
Other Comprehensive Income	73.91	(10.56)
<b>Total Comprehensive Income</b>	<b>299.49</b>	<b>367.23</b>

### OPERATIONAL REVIEW:

The highlights of the Company's standalone performance are as under:

The Company's Total Income during the year under review are Rs. 23084.50 lakh as compared to Rs. 26731.04 lakh in previous year. The Profit after Tax for the year is Rs. 225.58 lakh as compared to Rs. 377.79 lakh in previous year.

The company has not revised the return for the Financial Year 2018-19 due to delay in getting the final approval of demerger from the Authorities. Moreover, this is revenue neutral. The company does not foresee any demand and therefore the provision earlier made has been reversed.

Company's operations and financial results for the year ended March, 2021 has been impacted by COVID-19 pandemic. The Company has gradually observed the improvement in operations but the challenges still exists due possible future uncertainties related to COVID-19 pandemic. The Company has also assessed the whole situation on its capital and financial resources, profitability, liquidity position, etc. The Company is continuously monitoring any material changes in future economic conditions and consequent impact on its business, if any.

### RESERVES

During the Financial year 2020-21, the Company has proposed no amount transfer to reserves.

### CHANGE IN NATURE OF BUSINESS, IF ANY

During the financial year, there has been no change in the business of the company or in the nature of business carried by the Company during the financial year under review.

## **DIVIDEND:**

Keeping in view to further improve the capacity utilization and consolidate its existing facilities, the Board has considered prudent to conserve and retain the profit for further improvement. The Board regrets its inability to recommend any dividend.

## **BUYBACK:**

Archidply has rewarded its Shareholders by undertaking Buyback of its Shares at Rs. 37 (Rupees Thirty Seven Only) per Equity Share amounting to Rs. 8,14,00,000 (Rupees Eight Crore Fourteen Lakh Only) excluding the transaction costs, viz. brokerage, applicable taxes such as securities transaction tax, goods & service tax, stamp duty etc. With the Buyback Price of Rs. 37/- and Buyback Size of Rs. 8,14,00,000 the total number of Shares bought back were 22,00,000 (Twenty Two Lakhs) Equity Shares, representing about 9.97% of the total Issued and Paid-up Equity Share Capital of the Company. Consequently, the paid up Equity Share Capital of the Company has been reduced by Rs. 2,20,00,000/- (Rupees Two Crore Twenty Lakh Only).

## **SHARE CAPITAL:**

The paid up equity capital as on March 31, 2021 was 19,86,50,000 after the completion of Buy Back of Equity Shares. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the year.

## **FINANCE:**

Cash and cash equivalents and bank balances other than cash and cash equivalent as at March 31, 2021 was Rs.867.00 lakh and Rs.99.22 Lakh respectively. The company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters under strict monitoring.

## **FIXED DEPOSITS:**

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

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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

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

## **MATERIAL CHANGE AND COMMITMENT**

There have been no material changes and commitments affecting the financial position of the Company between the close of the year till the date of this report. There has been no change which affect the financial position of the Company.

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

## **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been embedded in the business processes and continuous monitoring of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed

effectively and are operating as intended. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

## **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

During the year, the company had spent Rs.25.81 lakh towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to schools and society for their development.

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

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

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure "C" to this Report.

## **INDUSTRIAL RELATIONS:**

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

## **DIRECTORS & KEY MANAGERIAL PERSON:**

### **DIRECTORS**

Mr. Bharath Kumar Hukumchand Rathi, Independent Director of the Company, expired on 08th May, 2021. The Board, while condoling the death of Mr. Rathi, places record its appreciation for the contributions made by him as a member of the Board.

Mr. Rajiv Daga, Managing Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers for reappointment.

Mr. Pritam Singh was appointed by the Board as an Additional Independent Director on June 18, 2021 and holds office up to the date of ensuing Annual General Meeting.

Brief resume of the Directors proposed to be appointed/reappointed, the nature of their expertise in specific functional areas and the names of the companies in which they hold the directorship and Chairmanship / Membership of Board Committees etc. are provided in the Notice to Members and report on Corporate Governance forming part of this Annual Report.

The Board recommends to the members the resolution for re-appointment of Mr. Rajiv Daga as Managing Director and appointment of Mr. Pritam Singh as Independent Director of the company.

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

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

There were no changes to the Key Managerial Personnel since last annual general meeting.

## **CORPORATE GOVERNANCE REPORT:**

Our corporate governance report for FY 2020-21 forms part of this Annual Report. The requisite certificate from the auditors of the Company confirming compliance with the conditions of corporate governance as stipulated under SEBI LODR is annexed to the corporate governance report.



## **BOARD EVALUATION**

The Company has laid down a process for evaluation of the Board and Committees of Board as also evaluation of the performance of each of the Directors. The evaluation is conducted and monitored by the Chairperson, Nomination & Remuneration Committee (NRC) in consultation with the members of the committee. Each of the Directors are given a self-assessment Questionnaire, covering degree of fulfillment of their responsibilities, Board structure and composition, Responsibilities of Committee, effectiveness of the Board process, information and functioning, Board culture and dynamics, quality of relationship between the Board and Management etc.

The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers, etc., which is in compliance with applicable laws, regulations and guidelines.

The Board carried out annual performance evaluation of the Board, Board Committees and Individual Directors and Chairperson. The Chairman of the respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The reports on performance evaluation of the Individual Directors were reviewed by the Chairman of the Board.

## **MEETINGS**

The board met five times during the financial year 2020-21. For details of meetings of the Board, please refer to the Corporate Governance Report which is a part of this Annual Report.

## **DIRECTOR'S RESPONSIBILITY STATEMENT:**

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and reviews performed by Management in concurrence with the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All Related Party Transactions that were entered during the financial year 2020-21 were at an arm's length basis and in the ordinary course of business. Form AOC-2 provide the details of related party transactions of the Company is annexed as Annexure D to this report.

The policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website [www.archidply.com](http://www.archidply.com). There are no materially significant related party transactions that may have potential conflict with interest of the Company at large.

## **SUBSIDIARY COMPANIES**

The Company does not have any subsidiary company.

## **FAMILIARISATION PROGRAMME**

The details of the familiarization programme undertaken have been provided in the Corporate Governance Report.

## **CODE OF CONDUCT:**

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

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

## **VIGIL MECHANISM**

Your Company has established a "Vigil Mechanism" for its employees and Directors, enabling them to report any concerns of unethical behavior, suspected fraud or violation of the Company's 'Code of Conduct'. To this effect, the Board has adopted a 'Whistle Blower Policy', which is overseen by the Audit Committee. The policy provides safeguards against victimization of the Whistle Blower. Employees and other stakeholders have direct access to the Chairperson of the Audit Committee for lodging concerns if any, for review

## **AUDITORS**

### **1. STATUTORY AUDITORS**

At the Annual General Meeting held on 12th September, 2017, M/s Priti Jhawar & Co., Chartered Accountants (ICAI Firm Reg. No. 328818E ), were appointed as the Statutory Auditors of the Company for a period of 5 years up to the conclusion of 27th Annual General Meeting to be held in 2022. In terms of the provisions of Section 139 (1) of the Companies Act, 2013.

The Report given by M/s. Priti Jhawar & Co., Chartered Accountants (ICAI Firm Reg. No. 328818E), Statutory Auditors on the financial statement of the Company for the year 2020-21 is part of Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

### **2. SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Rajneesh Sharma & Co, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the financial year ended on 31st March, 2021. The Secretarial Audit Report is annexed as Annexure E.

The Auditors' Report and the Secretarial Audit Report for the financial year ended on 31st March, 2021 do not contain any qualification, reservation, adverse remark or disclaimer. These reports are self-explanatory and does not require any comments thereon.

## **CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS**

A certificate from Rajneesh Sharma & Co. (Membership No. 5549, COPNo. 24210), practicing Company Secretary to the effect that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority is attached at the end of this report

## **EXTRACT OF THE 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 enclosed herewith as Annexure "F" to the Board's report. *Extract of Annual Return is also available on our website, [www.archidply.com](http://www.archidply.com).*

## **BUSINESS RISK MANAGEMENT**

Your Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately. On the basis of risk assessment criteria of the Company has been entrusted with the responsibility to assist the Board in

- (a) Overseeing and approving the Company's enterprise wide risk management framework; and
- (b) Overseeing that all the risks that the organization faces such as financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place, capable of addressing those risks.

The Audit Committee of the Board evaluating risks management policy of the Company on quarterly basis. A risk management policy is available on our website <http://www.archidply.com>

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section forming part of the Annual Report.

## **PARTICULARS OF EMPLOYEES**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Particulars of employees remuneration, as required under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms a part of this report. Considering first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report, excluding the said information, was sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during working hours up to the date of ensuing annual general meeting. Any member interested in obtaining such information may write to the Company Secretary in this regard.

## **EQUAL OPPORTUNITY & PREVENTION OF SEXUAL HARRASMENT**

The Company has always provided a congenial atmosphere for work to all employees that is free from discrimination of any kind. It has provided equal opportunities of employment to all without regard to the

nationality, religion, caste, colour, language, marital status and sex.

The Company has also framed policy on 'Prevention of Sexual Harassment' at the workplace. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land wherever we operate. There was no complaint related to sexual harassment during the Year 2021.

## **COMMITTEES OF THE BOARD**

Currently, the board has four Committees: the Audit Committee, the Nomination and Remuneration Committee, the Corporate Social Responsibility Committee and the Stakeholders Relationship Committee. The majority of the members of these committees are Independent and non-executives.

A detailed note on the composition of the board and other committees is provided in the corporate governance report section of this annual report.

## **CEO AND CFO CERTIFICATION**

Pursuant to the Listing Regulations, the CEO and CFO certification is attached with the Annual Report. The Managing Director & CEO and the Chief Financial Officer also provide quarterly certification on financial results while placing the financial results before the Board in terms of the SEBI LODR Regulations.

## **COMPLIANCE WITH SECRETARIAL STANDARDS AND INDIAN ACCOUNTING STANDARDS**

The Board of Directors affirms that during the Financial Year 2020-21, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013. In the preparation of the Financial Statements, the Company has also applied the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015.

## **LISTING FEES**

The Equity shares of the Company are listed with Bombay Stock Exchange Ltd. (BSE) & National Stock exchange of India Limited (NSE). The annual listing fee for the year 2021-22 was paid within the scheduled time to BSE & NSE.

## **TRANSFER OF SHARES**

As notified under Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

## **ACKNOWLEDGEMENT**

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. The Boards of Directors also wish to place on record its deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors**

**Deen Dayal Daga  
(Chairman)**

**Place:** Delhi

**Date:** 18<sup>th</sup> June 2021

## Annexure A to Boards Report

### THE ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken:

#### **ARCHIDPLY CSR VISION.**

Our CSR activities will be designed to serve society, local and schools in the locations where we operate. The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

#### **OVERVIEW OF ACTIVITIES:**

In line with the CSR policy and in accordance of Schedule VII of the Companies Act, 2013, your Company is planning to take initiatives during the year which have positive impact.

Archidply has been making enduring impact through its Corporate Social Responsibility (CSR) programs that promote social and economic inclusion. Archidply 'credibly capable' positioning has been translated in our CSR initiatives on education and community development.

During the year, the company has spent Rs.25.81Lakh towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to schools for their development.

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

#### **COMPOSITION OF CSR COMMITTEE:**

Name of The Member	Designation
Mr. DeenDayal Daga	Chairman
Mr. Rajiv Daga	Member
Mrs. Shanti V. Mallar	Member
Mr. B.H. Rathi	Member

3. **AVERAGE NET PROFIT BEFORE TAX OF THE COMPANY FOR LAST THREE FINANCIAL YEARS**

Average net profit: Rs.709.65 Lakh.

4. **PRESCRIBED CSR EXPENDITURE (TWO PER CENT OF THE AMOUNT AS ABOVE)**

The company is required to spend Rs.14.19 Lakh for the FY 2020-21.

5. **Details of CSR spend for the financial year:**

- a) Total amount spent for the financial year: Rs.25.81 Lakh
- b) Amount unspent if any: Nil
- c) Manner in which the amount spent during the financial year is detailed below:

Project /Activities	Sector	Location	Amount Outlay	Amount Spent on the Project or Programme.	Amount Spent: Direct or through implementing Agency.
Health, Education and Welfare Programme for Poor Women and Children	Welfare of Society	Delhi	8,10,000	8,10,000	Direct ^
Human Development in Rural areas, Self-Employment in Agricultural Sector	Welfare of Society	Delhi	11,00,000	11,00,000	Direct ^
PM Care Fund	PM Care Fund	Delhi	21,000	21,000	Agency #
Promote New Talents*	Sports related activities	Delhi	6,50,000	6,50,000	Direct ^

Details of implementing agency: ^JSR Charitable Trust

^Gyan Chakshu Vidya Kendra

#Indian Laminate Manufacturer Association

^Paschim Vihar Sport Cultural Society

d) The implementation and monitoring of the CSR Policy is in Compliance with CSR Objectives and Policy of the Company.

**Deen Dayal Daga**  
 Chairperson, CSR Committee

Place: Delhi

Date: 18<sup>th</sup> June 2021

## ANNEXURES “ B” TO DIRECTORS’ REPORT

Particulars Pursuant to Section 197(12) of the Companies Act, 2013 and the Rules made thereunder:

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

<b>Executive Directors</b>	<b>Ratio to Median Remuneration</b>
Mr. Deen Dayal Daga	9.60
Mr. Shyam Daga	9. 60
Mr. Rajiv Daga	9. 60

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

<b>Directors, Managing Director &amp; CFO, Joint Managing Director &amp; CEO and Company Secretary</b>	<b>% increase in the remuneration in the Financial year</b>
Mr. Deen Dayal Daga, Chairman	00.00%
Mr. Shyam Daga, Executive Director	00.00 %
Mr. Rajiv Daga, Managing Director & CEO	00.00 %
Mr. Anil Sureka, CFO	00.00 %
Mr. Atul Krishna Pandey, Company Secretary	00.00%

- iii) The percentage increase in the median remuneration of employees in the financial year : Nil
- iv) The number of permanent employees on the rolls of the company:373
- v) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil
- vi) No increase in the salaries of employees other than Managerial Personnel in Financial Year 2020-21.
- vii) Affirmation that the remuneration is as per the Remuneration Policy of the Company: It is affirmed that the remuneration paid is as per the Remuneration Policy, applicable for Directors, Key Managerial Personnel and other employees, adopted by the Company.
- viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

No increase in salaries of employees other than managerial personnel in 2020-21

- ix) The key parameters for any variable component of remuneration availed by the directors:  
No directors have been paid any variable remuneration.
- x) The Company hereby affirm that the remuneration is as per the remuneration policy of the company.
- xi) There are no employees of the Company drawing the salary more than the prescribed limit under the Rule 5(2) & 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

**For and on behalf of the Board of Directors**

**Deen Dayal Daga**  
**(Chairman)**

**Place: Delhi**

**Date: 18<sup>th</sup> June, 2021**



## ANNEXURE “C” TO THE DIRECTORS’ REPORT

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

### A. Conservation of Energy

Prevention of the wasteful use of natural resources, particularly concerning the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials have been the key enablers in our journey of environmental sustainability.

Through continuously improving its manufacturing process and efficiency at its all plants and offices, the Company continues in its endeavor to improve energy conservation and utilization.

Our emissions and waste generated are well within limits prescribed by the State Pollution Control Board.

### B. Research and Development (R & D)

- **Specific areas in which R & D carried out by the Company.**

The Company is equipped with research and development facilities in its own unit where the professional and experienced staff of the company regularly keep testing in the way of product improvement and process optimization with a view to reduce cost & increase efficiency.

The company has its own developed adhesive design plant & glue formation process which help in low formaldehyde emissions.

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

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

- **Future Plan of action:**

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

- **Expenditure on R & D**

No capital expenditure is done towards the R&D. The Company continuously incurs expenses for improving the processes, product quality, etc. they cannot be specifically identified as research & development expenses. Thus, the same has not been shown separately.

### TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION.

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

The Company has continued its endeavor to absorb the best of technologies for its product range from various sources, such as know-how from its associate Companies, their own data bank, published literature etc. It also actively participates in relevant standards bodies and forums. This helps increase the knowledge base within the Company, and enhances the ability of the Company

Your Company continues to track trends and latest developments in various technology areas. Your Company also undertakes continuous quality improvement programs to help increase efficiencies and productivity.

- **Benefits derived as a result of the above efforts.**

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

- **Imported technology**

There is no imported technology during the year

## **C. Foreign Exchange Earning & Outgo**

Earnings: Rs.1895.20 Lakh

Outgo: On account of Raw materials, Stores, Capital Goods, Foreign Travelling and Sales Promotions Rs.1591.82 Lakh.

**For and on behalf of the Board of  
Archidply Industries Limited**

**Deen Dayal Daga  
(Chairman)**

**Place:** Delhi

**Date:** 18<sup>th</sup> June 2021

## ANNEXURE “D” TO THE DIRECTORS’ REPORT

### Form No. AOC-2

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

#### **Details of contracts or arrangements or transactions not at arm’s length basis:**

Archidply Industries Limited (the Company) has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or at arm’s length during the financial year 2020-21.

- Name(s) of the related party and nature of relationship: Not Applicable
- Nature of contracts/arrangements/transactions: Not Applicable
- Duration of the contracts / arrangements/transactions: Not Applicable
- Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- Justification for entering into such contracts or arrangements or transactions: Not Applicable
- Date(s) of approval by the Board: Not Applicable
- Amount paid as advances, if any: Not Applicable
- Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable.

#### **Details of material contracts or arrangement or transactions at arm’s length basis:**

Name of the Related Party	Nature of Transaction	Duration of contract	Date of Board Approval	Value of Transaction approval given	During the Current Financial Year
Assam Timber Products P Ltd (ATPL)	Purchase of raw materials, semi-finished and Finished Goods from ATPL	From the FY 2019-20 and onwards	28.08.2020	Rs.50 Crore per financial year.	Rs. 10,32,58,016 In FY 2020-21
Assam Timber Products P Ltd (ATPL)	ATPL to use the Trade Mark in relation to the Plywood and wood panel products and pay the Archidply Industries Limited 4% Royalty on its total gross sales of Rs.50 crores per financial year	From the FY 2019-20 and onwards	28.08.2020	Rs.1 Crore per financial year.	Rs. 14,37,096 in FY 2020-21
The Mysore Chipboards Limited	Lease Rent Paid	From the FY 2019-20 and onwards	28.08.2020	Rs.1 Crore per financial year.	Rs. 34,46,688 for the FY 2020-21
Archidply Décor Limited	Rent	From the FY 2019-20 and onwards	28.08.2020	Rs.10 Lakh per financial year	Rs. 1,20,000 for the FY 2020-21
Archidply Décor Limited	Sale of Goods	From the FY 2019-20 and onwards	28.08.2020	Rs.25 Crore per financial year	Rs. 7,66,39,812 for the FY 2020-21
Archid Panel Product	Royalty	From the FY 2019-20 and onwards	28.08.2020	Rs.50 Lakh per financial year	Rs. 13,19,533 for the FY 2020-21

No advance amount paid for the aforesaid transactions

**For and on behalf of the Board of Directors**

**Place:** Delhi

**Date:** 18th June, 2021

**Deen Dayal Daga**  
(Chairman)

## Annexure E to Directors' Report

FORM NO. MGT 9

### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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

#### I. REGISTRATION & OTHER DETAILS:

1	CIN	L85110UR1995PLC008627
2	Registration Date	05/09/1995
3	Name of the Company	Archidply Industries Limited
4	Category/Sub-category of the Company	Company Limited by Shares
	Indian Non Government Company	
5	Address of the Registered office & contact details	Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar , Uttrakhand -263153 Website: <a href="http://www.archidply.com">http://www.archidply.com</a> E-Mail: <a href="mailto:cs@archidply.com">cs@archidply.com</a> PH: 05944-250270, FAX:05944-250269
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Fintech Private Limited, Karvy Selenium, Tower - B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Hyderabad - 500032.

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	PLYWOOD	20211	55.46%
2	DECORATIVE LAMINATES	20211	43.20%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE				
2					

## IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

### (i) Category-wise Share Holding

	Category of Shareholder	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
		Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
<b>A.</b>	<b>Promoters</b>									
(1)	<b>Indian</b>									
a)	Individual/ HUF	2,776,205	-	2,776,205	12.58%	2,781,047	-	2,781,047	14.00%	1.42%
b)	Central Govt	-	-	-	-	-	-	-	0.00%	0.00%
c)	State Govt(s)	-	-	-	-	-	-	-	0.00%	0.00%
d)	Bodies Corp.	13,258,440	-	13,258,440	60.09%	10,962,476	-	10,962,476	55.18%	-4.90%
e)	Banks / FI	-	-	-	-	-	-	-	0.00%	0.00%
f)	Any other	-	-	-	-	-	-	-	0.00%	0.00%
	<b>Sub Total (A) (1)</b>	<b>16,034,645</b>	<b>-</b>	<b>16,034,645</b>	<b>72.67%</b>	<b>13,743,523</b>	<b>-</b>	<b>13,743,523</b>	<b>69.18%</b>	<b>-3.49%</b>
(2)	<b>Foreign</b>									
a)	NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b)	Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c)	Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d)	Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
	<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
	<b>TOTAL (A)</b>	<b>16,034,645</b>	<b>-</b>	<b>16,034,645</b>	<b>72.67%</b>	<b>13,743,523</b>	<b>-</b>	<b>13,743,523</b>	<b>69.18%</b>	<b>-3.49%</b>
<b>B.</b>	<b>Public Shareholding</b>									
<b>1.</b>	<b>Institutions</b>									
a)	Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b)	Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c)	Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d)	State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e)	Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
	0.00%									
f)	Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g)	FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h)	Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i)	Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
	<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>2.</b>	<b>Non-Institutions</b>									
a)	Bodies Corp.									
i)	Indian	147,003	-	147,003	0.67%	187,846	0	187,846	0.95%	0.28%
ii)	Overseas	-	-	-	0.00%	-	0	-	0.00%	0.00%
b)	Individuals/HUF						0			0.00%
i)	Individual/HUFshareholders holding nominal share capital upto Rs. 2 lakh	4,724,482	35,655	4,760,137	21.57%	4,737,921	35,655	4,773,576	24.03%	2.46%
ii)	Individual/HUF shareholders holding nominal share capital in excess of Rs 2 lakh	937,677	-	937,677	4.25%	808,841	-	808,841	4.07%	-0.18%

Category of Shareholder	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
c) Others (specify)				0.00%					0.00%
Non Resident Indians	85,399	34,520	119,919	0.54%	76,980	34,520	111,500	0.54%	0.00%
NBFC	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	30,892	-	30,892	0.14%	210,582	-	210,582	1.06%	0.92%
Other	34,727	-	34,727	0.16%	29,132	-	29,132	0.15%	-0.01%
<b>Sub-total (B)(2):-</b>	<b>5,560,193</b>	<b>70,175</b>	<b>6,030,355</b>	<b>27.33%</b>	<b>6,051,302</b>	<b>70,175</b>	<b>6,121,477</b>	<b>30.82%</b>	<b>3.49%</b>
<b>Total Public (B)</b>	<b>5,560,193</b>	<b>70,175</b>	<b>6,030,355</b>	<b>27.33%</b>	<b>6,051,302</b>	<b>70,175</b>	<b>6,121,477</b>	<b>30.82%</b>	<b>3.49%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%		-		0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>21,594,838</b>	<b>70,175</b>	<b>22,065,000</b>	<b>100.00%</b>	<b>19,794,825</b>	<b>70,675</b>	<b>19,865,000</b>	<b>100.00%</b>	<b>0.00%</b>

## (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	ASSAM TIMBER PRODUCTS PVT.LTD.	4,411,750	19.99%	0	2,115,786	10.65%	0	-9.34%
2	VANRAJ SUPPLIERS PVT. LTD	3,943,509	17.87%	0	3,943,509	19.85%	0	1.98%
3	THE MYSORE CHIPBOARDS LIMITED	1,797,431	8.15%	0	1,797,431	9.05%	0	0.90%
4	SHREE SHYAM TEA PRIVATE LIMITED	277,900	1.26%	0	277,900	1.40%	0	0.14%
5	DEENDAYAL DAGA HUF	20,000	0.09%	0	20,000	0.10%	0	0.01%
6	RAVI MARKETING AND SERVICES PRIVATE LIMITED	2,827,850	12.82%	0	2,827,850	14.24%	0	1.42%
7	SHYAM DAGA	573,685	2.60%	0	573,685	2.89%	0	0.29%
8	DEENDAYAL DAGA	771,620	3.50%	0	771,620	3.88%	0	0.38%
9	USHA DAGA	760,300	3.45%	0	760,300	3.83%	0	0.38%
10	RAJIV DAGA	646,500	2.93%	0	651,342	3.28%	0	0.35%
11	SANGEETA BHARADIA	4,100	0.02%	0	4,100	0.02%	0	0.00%

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

SN	Name of Promoters	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SHYAM DAGA						
	At the beginning of the year	01/04/2020	-	573,685	2.60%	573,685	2.60%
	Changes during the year			-	-	573,685	2.60%
	At the end of the year	31/03/2021	-	-	-	573,685	2.89%
2	DEEN DAYAL DAGA						
	At the beginning of the year	01/04/2020	-	771,620	3.50%	771,620	3.50%
	Changes during the year			-	-	771,620	3.50%
	At the end of the year	31/03/2021	-	-	-	771,620	3.88%
3	RAJIV DAGA						
	At the beginning of the year	01/04/2020	-	646,500	2.93%	646,500	2.93%
	Changes during the year	27/11/2020	Purchase	100,000	0.45%	746,500	3.38%
		25/12/2020	Purchase	140,000	0.63%	886,500	4.02%
		19/03/2021	Sale	100,000	0.50%	786,500	3.96%
		31/03/2021	Sale	135,158	0.68%	651,342	3.28%
	At the end of the year	31/03/2021	-	-	-	651,342	3.28%
4	DEENDAYAL DAGA						
	At the beginning of the year	01/04/2020	-	20,000	0.09%	20,000	0.09%
	Changes during the year			-	-	20,000	0.09%
	At the end of the year	31/03/2021	-	-	-	20,000	0.10%
5	SANGEETA BHARADIA						
	At the beginning of the year	01/04/2020	-	4,100	0.02%	4,100	0.02%
	Changes during the year			-	-	4,100	0.02%
	At the end of the year	31/03/2021	-	-	-	4,100	0.02%
6	SHREE SHYAM TEA PRIVATE LIMITED						
	At the beginning of the year	01/04/2020	-	277,900	1.26%	277,900	1.26%
	Changes during the year			-	-	277,900	1.26%
	At the end of the year	31/03/2021	-	-	-	277,900	1.40%
7	USHA DAGA						
	At the beginning of the year	01/04/2020	-	760,300	3.45%	760,300	3.45%
	Changes during the year			-	-	760,300	3.45%
	At the end of the year	31/03/2021	-	-	-	760,300	3.83%
8	THE MYSORE CHIPBOARDS LIMITED						
	At the beginning of the year	01/04/2020	-	1,797,431	8.15%	1,797,431	8.15%
	Changes during the year			-	-	1,797,431	8.15%
	At the end of the year	31/03/2021	-	-	-	1,797,431	9.05%

SN	Name of Promoters	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
9	VANRAJ SUPPLIERS PVT. LTD						
	At the beginning of the year	01/04/2020	-	3,943,509	17.87%	3,943,509	17.87%
	Changes during the year			-	-	3,943,509	17.87%
	At the end of the year	31/03/2021	-	-	-	3,943,509	19.85%
10	RAVI MARKETING AND SERVICES PVT. LTD.						
	At the beginning of the year	01/04/2020	-	2,827,850	12.82%	2,827,850	12.82%
	Changes during the year			-	-	2,827,850	12.82%
	At the end of the year	31/03/2021	-	-	-	2,827,850	14.24%
11	ASSAM TIMBER PRODUCTS PRIVATE LIMITED						
	At the beginning of the year	01/04/2020	-	4,411,750	19.99%	4,411,750	19.99%
	Changes during the year	27/11/2020	Sale	100,000	0.45%	4,311,750	19.54%
		25/12/2020	Sale	140,000	0.63%	4,171,750	18.91%
		05/03/2021	Sale	2,155,964	9.77%	2,015,786	10.15%
		26/03/2021	Purchase	100,000	0.50%	2,115,786	10.65%
	At the end of the year	31/03/2021	-	-	-	2,115,786	10.65%

#### (iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ICICI SECURITIES LIMITED						
	At the beginning of the year	01/04/2020	2,084	0.01%	2,084	0.01%	
	Changes during the year	03/04/2020	Sale	314	0.00%	1,770	0.01%
		10/04/2020	Sale	1,649	0.01%	121	0.00%
		17/04/2020	Sale	5	0.00%	116	0.00%
		24/04/2020	Purchase	4,882	0.02%	4,998	0.02%
		01/05/2020	Purchase	6,441	0.03%	11,439	0.05%
		08/05/2020	Sale	9,206	0.04%	2,233	0.01%
		15/05/2020	Sale	94	0.00%	2,139	0.01%
		22/05/2020	Sale	1,352	0.01%	787	0.00%
		29/05/2020	Sale	387	0.00%	400	0.00%
		05/06/2020	Purchase	1,421	0.01%	1,821	0.01%
		12/06/2020	Sale	621	0.00%	1,200	0.01%
		19/06/2020	Sale	390	0.00%	810	0.00%
		26/06/2020	Sale	635	0.00%	175	0.00%
		30/06/2020	Purchase	505	0.00%	680	0.00%
		03/07/2020	Purchase	3,949	0.02%	4,629	0.02%
		10/07/2020	Purchase	8,390	0.04%	13,019	0.06%
		17/07/2020	Sale	12,489	0.06%	530	0.00%



SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
		24/07/2020	Purchase	12,028	0.05%	12,558	0.06%
		31/07/2020	Sale	11,400	0.05%	1,158	0.01%
		07/08/2020	Sale	420	0.00%	738	0.00%
		14/08/2020	Purchase	429	0.00%	1,167	0.01%
		21/08/2020	Sale	677	0.00%	490	0.00%
		28/08/2020	Purchase	1,588	0.01%	2,078	0.01%
		04/09/2020	Sale	2,078	0.01%	-	0.00%
		11/09/2020	Purchase	651	0.00%	651	0.00%
		18/09/2020	Sale	551	0.00%	100	0.00%
		25/09/2020	Purchase	68	0.00%	168	0.00%
		30/09/2020	Sale	168	0.00%	-	0.00%
		09/10/2020	Purchase	392	0.00%	392	0.00%
		16/10/2020	Sale	242	0.00%	150	0.00%
		23/10/2020	Sale	34	0.00%	116	0.00%
		30/10/2020	Sale	116	0.00%	-	0.00%
		06/11/2020	Purchase	7,540	0.03%	7,540	0.03%
		13/11/2020	Purchase	4,360	0.02%	11,900	0.05%
		20/11/2020	Sale	8,555	0.04%	3,345	0.02%
		27/11/2020	Sale	3,145	0.01%	200	0.00%
		04/12/2020	Purchase	6,555	0.03%	6,755	0.03%
		11/12/2020	Sale	4,843	0.02%	1,912	0.01%
		18/12/2020	Sale	512	0.00%	1,400	0.01%
		25/12/2020	Purchase	64	0.00%	1,464	0.01%
		25/12/2020	Sale	622	0.00%	842	0.00%
		31/12/2020	Purchase	43,266	0.20%	44,108	0.20%
		31/12/2020	Sale	9	0.00%	44,099	0.20%
		01/01/2021	Purchase	24,631	0.11%	68,730	0.31%
		08/01/2021	Sale	24,257	0.11%	44,473	0.20%
		15/01/2021	Sale	39,026	0.18%	5,447	0.02%
		22/01/2021	Sale	697	0.00%	4,750	0.02%
		29/01/2021	Sale	2,160	0.01%	2,590	0.01%
		05/02/2021	Purchase	6,890	0.03%	9,480	0.04%
		12/02/2021	Purchase	5	0.00%	9,485	0.04%
		12/02/2021	Sale	2,301	0.01%	7,184	0.03%
		19/02/2021	Purchase	366	0.00%	7,550	0.03%
		19/02/2021	Sale	5	0.00%	7,545	0.03%
		26/02/2021	Sale	2,232	0.01%	5,313	0.02%
		05/03/2021	Sale	1,400	0.01%	3,913	0.02%
		12/03/2021	Sale	1,642	0.01%	2,271	0.01%
		19/03/2021	Purchase	101,035	0.51%	103,306	0.52%
		26/03/2021	Sale	103,006	0.52%	300	0.00%
		31/03/2021	Purchase	137,308	0.69%	137,608	0.69%
	At the end of the year	31/03/2021	137,608	0.69%			

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
2	VAKA MADHAV NARAYANA						
	At the beginning of the year	01/04/2020		80,000	0.36%	80,000	0.36%
	At the end of the year	31/03/2021				80,000	0.40%
3	MAMTA DEVI KARNANI						
	At the beginning of the year	01/04/2020		58,282	0.26%	58,282	0.26%
	Changes during the year	06/11/2020	Purchase	5,376	0.02%	63,658	0.29%
		13/11/2020	Purchase	9,124	0.04%	72,782	0.33%
	At the end of the year	31/03/2021				72,782	0.37%
4	PREM LATA JALAN						
	At the beginning of the year	01/04/2020		114,009	0.52%	114,009	0.52%
	Changes during the year	10/07/2020	Sale	1,487	0.01%	112,522	0.51%
		17/07/2020	Sale	1,253	0.01%	111,269	0.50%
		24/07/2020	Sale	15,000	0.07%	96,269	0.44%
		31/07/2020	Sale	3,364	0.02%	92,905	0.42%
		07/08/2020	Purchase	901	0.00%	93,806	0.43%
		28/08/2020	Sale	5,000	0.02%	88,806	0.40%
		11/09/2020	Purchase	3,076	0.01%	91,882	0.42%
		25/09/2020	Purchase	15,697	0.07%	107,579	0.49%
		30/09/2020	Purchase	4,407	0.02%	111,986	0.51%
		23/10/2020	Purchase	6,066	0.03%	118,052	0.54%
		06/11/2020	Sale	21,196	0.10%	96,856	0.44%
		20/11/2020	Sale	10,000	0.05%	86,856	0.39%
		18/12/2020	Purchase	5,000	0.02%	91,856	0.42%
		08/01/2021	Sale	25,994	0.12%	65,862	0.30%
		12/02/2021	Purchase	2,167	0.01%	68,029	0.31%
	At the end of the year	31/03/2021		-		68,029	0.34%
5	CHOPRA NARPATKUMAR KEWALCHAND HUF						
	At the beginning of the year	01/04/2020		61,500	0.28%	61,500	0.28%
	Changes during the year		Transfer	-	0.00%	61,500	0.28%
	At the end of the year	31/03/2021		-	-	61,500	0.31%
6	MR. AWADHESH MEHTA						
	At the beginning of the year	01/04/2020		60,520	0.27%	60,520	0.27%
	Changes during the year		Transfer	-	0.00%	60,520	0.27%
	At the end of the year	31/03/2021		-	-	60,520	0.31%
7	LAHOTI COMPUTERS PRIVATE LIMITED						
	At the beginning of the year	01/04/2020		-	0.00%	-	0.00%
	Changes during the year	15/01/2021	Purchase	60,000	0.27%	60,000	0.27%
	At the end of the year	31/03/2021		-	-	60,000	0.30%

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
8	SINDHU SATHEESH KUMAR						
	At the beginning of the year	01/04/2020		8,000	0.04%	8,000	0.04%
	Changes during the year	04/12/2020	Purchase	100	0.00%	8,100	0.04%
		08/01/2021	Purchase	42,500	0.19%	50,600	0.23%
	At the end of the year	31/03/2021		-	-	50,600	0.25%
9	S RAJAKUMAR						
	At the beginning of the year	01/04/2020		-	0.00%	-	0.00%
	Changes during the year	08/01/2021	Purchase	500	0.00%	500	0.00%
		15/01/2021	Purchase	24,500	0.11%	25,000	0.11%
		22/01/2021	Purchase	7,154	0.03%	32,154	0.15%
		29/01/2021	Purchase	9,617	0.04%	41,771	0.19%
		05/02/2021	Purchase	8,229	0.04%	50,000	0.23%
	At the end of the year	31/03/2021				50,000	0.25%
10	PRASHANT RATHEE						
	At the beginning of the year	01/04/2020		50,000	0.23%	50,000	0.23%
	Changes during the year		Transfer	-	0.00%	50,000	0.23%
	At the end of the year	31/03/2021				50,000	0.25%

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

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SHYAM DAGA						
	At the beginning of the year	01/04/2020	-	573,685	2.60%	573,685	2.60%
	Changes during the year			-	0.00%	573,685	2.60%
	At the end of the year	31/03/2021	-	-	-	573,685	2.89%
2	DEEN DAYAL DAGA						
	At the beginning of the year	01/04/2020	-	771,620	3.50%	771,620	3.50%
	Changes during the year			-	0.00%	771,620	3.50%
	At the end of the year	31/03/2021	-	-	-	771,620	3.88%
3	RAJIV DAGA						
	At the beginning of the year	01/04/2020	-	646,500	2.93%	646,500	2.93%
	Changes during the year	27/11/2020	Purchase	100,000	0.45%	746,500	3.38%
		25/12/2020	Purchase	140,000	0.63%	886,500	4.02%
		19/03/2021	Sale	100,000	0.50%	786,500	3.96%
		31/03/2021	Sale	135,158	0.68%	651,342	3.28%
	At the end of the year	31/03/2021	-	-	-	651,342	3.28%

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
4	BHARATH KUMAR HUKUMCHAND RATHI						
	At the beginning of the year	01/04/2020	-	-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2021	-	-	-	-	0.00%
5	Mohammad Shahid Aftab						
	At the beginning of the year	01/04/2020	-	-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2021	-	-	-	-	0.00%
6	Shanti V Mallar						
	At the beginning of the year	01/04/2020	-	-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2021	-	-	-	-	0.00%
7	RAJNEESH SHARMA						
	At the beginning of the year	01/04/2020	-	1	0.00%	1	0.00%
	Changes during the year			-	0.00%	1	0.00%
	At the end of the year	31/03/2021	-	-	-	1	0.00%
8	Anil Sureka						
	At the beginning of the year	01/04/2020	-	3,250	0.01%	3,250	0.01%
	Changes during the year			-	0.00%	3,250	0.01%
	At the end of the year	31/03/2021	-	-	-	3,250	0.02%

## V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	5,821.72	-	-	5,821.72
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	5,821.72	-	-	5,821.72
<b>Change in Indebtedness during the financial year</b>				
* Addition	2,593.41	-	-	2,593.41
* Reduction	(1,996.71)	-	-	(1,996.71)
Net Change	596.70	-	-	596.70

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	6,418.42	-	-	6,418.42
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,418.42	-	-	6,418.42

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs/Lac)
		Shri Deen Dayal Daga	Shri Rajiv Daga	Shri Shyam Daga	
	Designation	Executive Chairman	Managing Director/CEO	Executive Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36.80	36.80	36.80	110.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	36.80	36.80	36.80	110.40
	Ceiling as per the Act <b>(Maximum 11 % of the Net Profit of the Company) (Schedule V is applicable and Prior Approval of Shareholders are taken in General Meeting)</b>				63.47

## B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		M.S. AFTAB	BHARATH KUMAR RATHI	SHANTI V MALLAR	
1	Independent Directors				
	Fee for attending board/ committee meetings	1.24	1.24	1.24	3.72
	Commission		-		-
	Others, please specify	-	-		-
	Total (1)	1.24	1.24	1.24	3.72
2	Other Non-Executive Directors	-	-		-
	Fee for attending board committee meetings	-	-		-
	Commission	-	-		-
	Others, please specify	-	-		-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	1.24	1.24	1.24	3.72
	Total Managerial Remuneration				114.12
	Overall Ceiling as per the Act <b>(Sitting Fees is not Covered under the Limit for the Managerial Remuneration)</b>				63.47

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (Rs/Lac)
		Mr. Atul Krishna Pandey	Mr. Anil Sureka	
	<b>Name</b>			
	<b>Designation</b>	CS	CFO	
1	Gross salary	5.99	28.32	34.31
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify (Leave encashment)	-	2.64	2.64
	<b>Total</b>	<b>5.99</b>	<b>30.96</b>	<b>36.95</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees Imposed	Authority (RD / NCLT/ COURT)	Appeal made If any (give Details)
<b>A. COMPANY</b>		<b>NOT APPLICABLE</b>			
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>		<b>NOT APPLICABLE</b>			
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>		<b>NOT APPLICABLE</b>			
Penalty					
Punishment					
Compounding					

Form No. MR-3

## SECRETARIAL AUDIT REPORT

[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]

FOR THE FINANCIAL YEAR ENDED: **31.03.2021**

To,  
The Members,  
**ARCHIDPLY INDUSTRIES LIMITED,**  
Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar,  
Rudrapur Udham Singh Nagar Uttarakhand - 263153

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on March 31, 2021 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment Overseas Direct Investment and External Commercial Borrowings: There were no FEMA provisions applicable during the Audit period.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
  - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
  - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;



- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing companies the following laws / acts are also inter alia, applicable to the Company:
  - a. The Environment (Protection) Act, 1986
  - b. Water (Prevention and Control of Pollution), Act, 1974
  - c. The Legal Metrology Act, 2009
  - d. Air (Prevention and Control of Pollution), Act, 1981

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- b. SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31<sup>st</sup> March 2020 with Bombay Stock Exchange Limited and National Stock Exchange of India Ltd.

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

**I have not examined compliance by the Company with:**

- a. Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

**I further report that :**

As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, according to which the listed entity is required to submit shareholding pattern report to the Stock Exchange within 21 days after the completion of each quarter. As per the Exchange records it is observed that the company has delayed with submission of shareholding pattern for the quarter ended March 31, 2021.

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, if any during the period under review were carried out in compliance with the provisions of the Act.

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that during the audit period:**

- a. The company during the financial year spent Rs. 25.81 lakh as a CSR Expenditure, which also includes last year unspent amount Rs. 0.62 lacs.

- b. The Company has completed buyback of 22,00,000 (Twenty Two lakh) fully paid-up equity shares of face value of Rs. 10 (Rupees Ten) each (“Equity Shares”), on a proportionate basis, through the Tender Offer route through the Stock Exchange mechanism as prescribed under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, at a price of Rs. 37 (Rupees Thirty Seven only).
- c. There was no other event / action having a major bearing on the Company’s affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **RAJNEESH SHARMA & CO,**  
**COMPANY SECRETARIES**

**(RAJNEESH SHARMA)**

Proprietor

FCS: 5549; CP No: 24210

UDIN: **F005549C000482366**

Date: **18.06.2021**

Bangalore

## ANNEXURE – A

(To the Secretarial Audit Report)

To  
The Members,  
Archidply Industries Limited

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

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

For **RAJNEESH SHARMA & CO,**  
**COMPANY SECRETARIES**

**(RAJNEESH SHARMA)**

Proprietor

FCS: 5549; CP No: 24210

UDIN: **F005549C000482366**

Date: **18.06.2021**

Bangalore

## **Certificate of Non Disqualification of Directors [Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To the Members: ARCHIDPLY INDUSTRIES LIMITED  
Plot No 7, Sector-9, Integrated Industrial Estate,  
Sidcul, Pant Nagar, Rudrapur, Udham Singh Nagar,  
Uttarakhand 263153

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ARCHIDPLY INDUSTRIES LIMITED having CIN-L85110UR1995PLC008627, having its registered office at Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar, Rudrapur Udham Singh Nagar Uttarakhand - 263153 (herein after referred to as 'the company') produced before us by the company for the purpose of issuing this certificate in accordance with regulation 34(3) read with schedule 5 para C sub clause (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations 2015.

In our opinion and best of our belief, information and according to the verification (Including Director Identification Number (DIN) status of the respective directors at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and written representation made by the respective directors, we hereby certify that none of the directors on the board of the company as stated below for the financial year ending on 31<sup>st</sup> March 2021 have been debarred or disqualified from being appointed or continuing as the director of the company by the securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1	DEEN DAYAL DAGA	00497806	30/05/2015
2	SHYAM DAGA	00561803	30/05/2015
3	RAJIV DAGA	01412917	24/12/2004
4	MOHAMMAD SHAHID AFTAB	01363518	07/09/2007
5	BHARATHKUMAR HUKUMCHAND RATHI	01857860	03/09/2007
6	SHANTI MALLAR VARADARAJ	07114866	11/03/2015

Ensuring the eligibility for the appointment/ continuity as the director of the board is the responsibility of the management of the company. Our responsibility is to express an opinion based on our verification and representation made by the respective directors. This Certificate 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 **RAJNEESH SHARMA & CO,**  
**COMPANY SECRETARIES**

**(RAJNEESH SHARMA)**

Proprietor

FCS: 5549; CP No: 24210

UDIN: **F005549C000482663**

Date: **18.06.2021**

Bangalore

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

The Board of Directors  
M/s. Archidply Industries Limited

We have reviewed the financial statements and the cash flow statement of Archidply Industries Limited for the financial year 2020-21 and certify that:

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

**Rajiv Daga**  
**(Managing Director & CEO)**

**Anil Sureka**  
**(Chief Financial Officer)**

**Place :Delhi**  
**Date : 18th June, 2021**

## REPORT ON CORPORATE GOVERNANCE

[Pursuant to Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 “Listing Regulations”]

The detailed report on Corporate Governance for the financial year ended March 31, 2021, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out below:

### **Company’s philosophy on Code of Governance**

Archidply believe that good Corporate Governance emerges from the application of best management practices and compliance with the laws coupled with the highest standard of integrity, accountability and ethics in all business matter. Our corporate structure, business and disclosure practices have been aligned to our Corporate Governance Philosophy. Transparency, accountability, fairness and stakeholders are integral to our functioning

### **Board of Directors:**

The Board of Director comprises of member from diversified fields and having varied skills, vast experience and knowledge. The Board consists of six members including three Executive Directors and three Non-Executive Independent Directors. Composition of the Board of your Company is in conformity with Regulation 17 of SEBI (LODR) Regulation 2015.

The Board being aware of its fiduciary responsibility recognizes its responsibilities towards all stakeholder to uphold highest standard in all matter concerning the Company. It has empowered responsible person to implement its board policies, guidelines and has set up adequate review process. The Board provides strategic guidance on the affair of the Company. The Independent Director provides independent and objective judgment on matters placed before them.

### **Board Composition & Categories.**

The Board of Directors of the Company consists of an optimum combination of executive and non-executive directors. The Board of Directors comprises six Directors out of which three Directors are Non-Executive Directors as on 31.03.2021. The Company has an Executive Chairman and not less than half of the total strength of the Board comprises of Independent Directors. None of the Directors on the Company’s Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the Companies in which he is a Director as on 31.03.2021. All the Directors have made necessary disclosures regarding committee positions occupied by them in other Companies.

There is no pecuniary relationship or transaction of the non-executive directors with the Company.

During the year, 5(five) Board Meetings were held on 29.06.2020, 28.08.2020, 06.11.2020, 06.01.2021, and 08.02.2021. There has not been a time gap in excess of four months between any two meetings of the Board of Directors.

The requisite information as enumerated as per the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is made available to the Board of Directors for discussion and consideration at Board Meetings. The composition of the Board, attendance at Board Meetings (BM) held during the financial year (FY) under review and at last Annual General Meeting (AGM) and number of directorships and Memberships/ Chairmanships in other Public Companies are given below:

Name of the Director (Designation)	Category	FY 2020-21 Attendance at		No. Of Other Director- ships Held*	No. of Committee Positions held	
		BM	Last AGM		This Company	Other Company
Mr. Deendayal Daga (Executive Chairman)	Promoter	4	YES	1	1	Nil
Mr. Rajiv Daga (Managing Director)	Promoter	5	YES	2	3	Nil
Mr. Shyam Daga (Executive Director)	Promoter	1	YES	2	Nil	Nil
Mr. B.H. Rathi (Director)	Independent	5	YES	Nil	4	Nil
Mr. M.S. Aftab (Director)	Independent	5	YES	1	4	1
Mrs. Shanti V. Mallar (Director)	Independent	5	YES	Nil	4	Nil

\*Excludes directorships held in Private Companies, Foreign Companies and Companies incorporated under Section 8 of the Companies Act, 2013.

None of the Non- Executive Directors hold any shares in the Company as at 31<sup>st</sup> March, 2021

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

#### **Performance evaluation of Board & Directors:**

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

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

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

The board and committee were evaluated on the following parameters:

- Size, structure and expertise of the Board.
- Review of strategies, risk assessment, robust policies and procedures by Board.
- Oversight of the financial reporting process & monitoring company's internal control system. Quality of agenda, conduct of meeting, procedures and process followed for effective discharge of functions.
- Effective discharge of functions and duties by Committee as per terms of reference. Appropriateness and timeliness of the updates given on regulatory developments.

- Board's engagement with Senior Management team.
- The Chairperson had an individual discussion with each director based on the peer analysis.

## **Meeting of Independent Directors:**

A separate meeting of Independent Directors for the Financial Year 2020-21 as per SEBI (LODR) Regulation 2015 was held on 06th January 2021, wherein the Independent Directors reviewed the performance of the Executive Directors and evaluation of Board and other matters. All the Independent Directors were present at the meeting.

## **Details of Familiarisation programme to Independent Directors:**

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

The familiarisation policy including details of familiarisation programmes attended by independent directors during the year ended March 31, 2021 is posted on the website of the Company.

## **Composition of Board Committee**

The Board has constituted various Committees to support the Board in discharging its responsibilities. There are four Committees constituted by the Board

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee

The Company's guidelines relating to Board meetings are applicable to Committee meetings as far as practicable.

Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its functions. Senior officers/ functional heads of Company are invited to present various details called for by the Committee in its meeting. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before Board meetings for noting. The recommendations of the Committees are submitted to the Board for approval.

## **Audit Committee**

### **Terms of Reference:**

#### **(i) Brief description of terms of reference:**

The powers, role and terms of reference of the audit Committee are in line with the provisions of Section 177 of the Companies Act 2013, and regulation 18 of SEBI (LODR) 2015.

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditors and the independent auditors and notes the processes and safeguards employed by each of them.

The Committee also reviews the functioning of whistle blower & Vigil mechanism, adequacy and effectiveness of internal audit function, risk management and control systems and results of operation.



## **Business Risk Evaluation and Management**

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

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

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

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

## **WHISTLE-BLOWER POLICY**

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

## **PROHIBITION OF INSIDER TRADING**

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

Audit Committee is also responsible for giving the guidance & directions under SEBI(Prohibition of Insider Trading) Regulations, 2015

### **Meeting, Composition, designation, Category and Attendance thereof:**

The Committee met five times during the FY 2020-21 on 29.06.2020, 28.08.2020, 06.11.2020, 06.01.2021, and 08.02.2021. The attendance and Composition of meetings is as under:

S. No	Name of Director	Designation	Category	No. of meetings attended
1	Mr. M.S.Aftab	Chairman	Non Executive, Independent	5
2	Mr. B.H.Rathi	Member	Non Executive, Independent	5
3	Mr. Rajiv Daga	Member	Executive, Promoter	5
4.	Mrs. Shanti V. Mallar	Member	Non Executive, Independent	5
5.	Ms. Priti Jhawar	Auditor	Auditor	5
6.	Mr. Atul Krishna Pandey	Secretary to the Committee	Company Secretary	5

The Company Secretary acts as the Secretary to the Audit Committee.

## Nomination & Remuneration Committee:

### (i) Brief description of terms of reference:

The terms of reference of the Nomination & Remuneration Committee are in line with the provisions of section 178 of the Companies Act and Regulation 19 SEBI (LODR) 2015.

The purpose of the Committee is to oversee the nomination process for top-level management positions and review executive remuneration structure. The Committee identifies, screens and reviews individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and recommends, for approval by the Board, nominees for election at the AGM.

### • Meeting, Composition, designation, Category and Attendance thereof:

During the year 2020-21, 1 meetings of Committee were held on 08th February, 2021. The Composition and other details of Nomination and Remuneration Committee of the Company are as follows

The Committee comprises of three independent Directors:

S. No	Name of Director	Designation	Category	No. of meetings attended
1	Mr. M.S.Aftab	Chairman	Non Executive, Independent	1
2	Mr. B.H.Rathi	Member	Non Executive, Independent	1
4	Mrs. Shanti V. Mallar	Member	Non Executive, Independent	1
5	Mr. Atul Krishna Pandey	Secretary to the Committee	Company Secretary	1

### • Details of Remuneration paid to Directors:

#### Payment to Non-Executive Directors

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

(In Rs.)

Name of Directors	Sitting fees
Mr. M.S. Aftab	1,24,875
Mr. B.H. Rathi	1,24,875
Mrs. Shanti V.Mallar	1,24,875

Pecuniary relations or transactions of the Non-Executive Directors

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

#### Payment to Executive Directors

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

(Per Month)

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

- During the year company had not paid any remuneration to executive director for 15 days for the month of April, 2020
  - i. No commission is payable to the Executive Directors.
  - ii. No sitting fee is paid to Executive Directors for attending the meeting of Board of Directors of the Company or committees thereof.
  - iii. There is no separate provision for payment of severance fees.

## **POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION:**

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

## **CRITERIA OF SELECTION OF INDEPENDENT DIRECTORS**

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Human Resources, Nomination and Remuneration Committee, for appointment, as Independent Director on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision. Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

## **REMUNERATION**

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

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

## **REMUNERATION OF CHAIRPERSON**

The N&RC recommends the remuneration of the Executive Chairperson to the Board which considered and approved by the Board subject to Shareholders' and regulatory approvals. The N&RC, while recommending the remuneration of the Chairperson considers the following factors:

- (a) Function, Role and Responsibilities of the Chairperson,
- (b) Comparison with the peer Companies,
- (c) Industry benchmarking,
- (d) Regulatory guidelines as applicable, etc

The remuneration payable to the Chairperson is subject to prior approval of the Board. Therefore, the remuneration or any revision in remuneration of the Chairperson is payable only after receipt of the approval from Board and Shareholder approval.

## **CEO & Managing Director - Criteria for selection / appointment**

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

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

## **Remuneration for the CEO & Managing Director**

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

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

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

## **Remuneration Policy for the Senior Management Employees.**

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

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

## **CODE OF CONDUCT**

The Company has in place a comprehensive Code of Conduct ('the Code') applicable to the Directors and employees. The Code is applicable to Non-Executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put up on the Company's website and can be accessed at <http://www.archidply.com/InvestorRelations/Downloads.aspx>. The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

A declaration signed by the Company's Chairman is published in this Report.

## **COMPLIANCE**

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules issued thereunder, as applicable and Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

## **MD & CEO / CFO CERTIFICATION**

The Managing Director and the Chief Financial Officer of the Company give Quarterly and annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

## EMPLOYEE STOCK OPTIONS

Archidply has not issue employee Stock Option during FY 2020-21.

### Stakeholder Relationship Committee:

#### **(i) Brief description of terms of reference:**

The terms of reference of the Stakeholders Relationship Committee are in line with the provisions of section 178 of the Companies Act 2013 and Regulation 20 SEBI (LODR) 2015.

The Stakeholders Relationship Committee is primarily responsible for redressal of shareholders' / investors' / security holders' grievances including complaints related to transfer of shares, non-receipt of declared dividends, annual reports etc. The Committee's terms of reference also include allotment of equity shares to option grantees under the prevailing ESOP Scheme of the Company.

- Meeting, Composition, Designation, Category and Attendance thereof:

The Committee met four times during the FY 2019-20 on 29.06.2020, 28.08.2020, 06.11.2020, and 08.02.2021. The attendance and Composition of meetings is as under:

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

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

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

During the year 2020-21 - No Complaint was received.

### CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

#### **(i) Brief description of terms of reference:**

The terms of reference of the Committee are in line with the provisions of section 135 of the Companies Act, 2013.

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating, monitoring and implementing a framework in line with the corporate social responsibility policy of the Company.

The terms of reference of the Committee are:

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

- Meeting, Composition, Designation, Category and Attendance thereof:

The committee met 1 times during the financial year ended March 31, 2021 on 08th February 2021.

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

## General Body Meetings

- Details of the location and time of the last three AGM's(Annual General meeting) held:

Year	Location	Date	Time	No of Special Resolution (s) passed
<b>2020</b>	Through Video Conferencing (Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar, Uttrakhand -263153 - Deemed Venue)	29-09-2020	11:30 AM	<b>4</b>
<b>2019</b>	Plot no. 7, Sector-9, IIE SIDCUL Pantnagar, Rudrapur, Udham Singh Nagar, Uttrakhand -263153	25-09-2019	10:30 AM	-
<b>2018</b>	Hotel Rudra Continental Kashipur Bypass Road Rudrapur	25-09-2018	10:30 AM	-

## Disclosures

- None of the transactions with any of the related party was in conflict with the interest of the Company at large. The details of related party transactions are given in the Notes to Accounts forming part of the Annual Accounts.
- The Company has complied with the requirements of the stock exchange or SEBI on matters related to Capital Market as applicable.
- The Company has complied with the mandatory requirements of SEBI (LODR) Regulation 2015.

## Means of Communication

The quarterly, half-yearly and yearly financial results of the Company are sent out to the Stock Exchanges immediately after they are approved by the Board. The Company published its un-audited/audited financial results in Uttaranchal Darpan (Hindi edition) and Financial Express (English Edition).

The financial results are simultaneously posted on the website of the Company i.e. [www.archidply.com](http://www.archidply.com)

To facilitate prompt correspondence with investors/shareholders relating to their queries and grievances, the Company has a dedicated email-id viz, [cs@archidply.com](mailto:cs@archidply.com).

## General Shareholder Information

- 26<sup>th</sup> Annual General Meeting** shall be held on Monday, July 26, 2021 at 11:00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

## 2. Financial Year

The Company's financial year was from April 1<sup>st</sup> 2020 to March 31<sup>st</sup> 2021.

## 3. Date of Book Closure

20<sup>th</sup> July, 2021 to 26<sup>th</sup> July 2021 (Both days inclusive)

## 4. Dividend payment date

No dividend declared for the year under review.

## 5. Listing on stock exchanges

The Equity shares of the Company are listed at:

Bombay Stock Exchange Limited (BSE)

National Stock Exchange Limited (NSE)

The annual listing fees, for the equity shares of the Company, pertaining to the year 2021-22 has been paid to the concerned stock exchange on demand.

## 6. Stock code

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

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

**Monthly Closing high and low quotation of shares traded on National and Bombay stock Exchange for the year 2020-21**

Year 2020-21	BSE			NSE		
	High Price	Close Price	No. of Trades	High Price	Close Price	No. of Trades
Apr-20	25.00	22.30	1019.00	23.20	22.00	601.00
May-20	21.80	18.35	268.00	18.95	18.70	161.00
Jun-20	30.15	23.50	1863.00	24.60	23.35	252.00
Jul-20	32.55	27.00	4501.00	27.55	26.65	290.00
Aug-20	32.50	27.55	2160.00	31.20	27.55	1037.00
Sep-20	30.55	24.90	1287.00	25.00	24.90	142.00
Oct-20	27.50	23.05	944.00	23.95	23.40	279.00
Nov-20	30.55	27.70	3220.00	29.55	27.60	867.00
Dec-20	36.30	35.05	4257.00	36.25	35.20	7367.00
Jan-21	46.90	34.65	5541.00	35.85	35.00	106.00
Feb-21	38.50	35.80	1070.00	37.00	35.90	81.00
Mar-21	38.50	29.20	919.00	30.30	29.45	88.00

\*Source: Websites of Stock Exchanges, BSE and NSE

## 8. Registrar & Transfer Agents.

The Registrar and Share Transfer Agent of the Company is KFin Technologies Private Limited who can be contacted at the following address:

KFin Technologies Private Limited  
Karvy Selenium, Tower- B, Plot No 31 & 32.,  
Financial district, Nanakramguda,  
Serilingampally Mandal, Hyderabad, 500032  
Tel: +91 04 67161500  
Email Id: [kishore.bv@kfintech.com](mailto:kishore.bv@kfintech.com)

## 9. Distribution of Shareholdings

The distribution of shareholding as on as on 31.03.2021 is given as under:

The distribution of shareholding according to category as on 31.03.2021

ARCHIDPLY INDUSTRIES LIMITED					
DISTRIBUTION SCHEDULE AS ON 31/03/2021					
S.no	Category	Cases	% of Cases	Amount	% Amount
1	upto 1 - 5000	9141	81.75	13587190.00	6.84
2	5001 - 10000	1020	9.12	8265260.00	4.16
3	10001 - 20000	566	5.06	8279520.00	4.17
4	20001 - 30000	178	1.59	4622100.00	2.33
5	30001 - 40000	62	0.55	2232630.00	1.12
6	40001 - 50000	66	0.59	3113250.00	1.57
7	50001 - 100000	80	0.72	5856530.00	2.95
8	100001 & ABOVE	68	0.61	152693520.00	76.87
	<b>Total:</b>	<b>11181</b>	<b>100.00</b>	<b>198650000.00</b>	<b>100.00</b>

ARCHIDPLY INDUSTRIES LIMITED				
SHARE HOLDING PATTERN AS ON 31/03/2021				
S.no	Description	Cases	Shares	% Equity
1	CLEARING MEMBERS	35	210582	1.06
2	H U F	363	378447	1.91
3	BODIES CORPORATES	49	187846	0.95
4	NON RESIDENT INDIANS	97	111500	0.56
5	NRI NON-REPATRIATION	37	29132	0.15
6	PROMOTERS BODIES CORPORATE	4	8134626	40.95
7	PROMOTER HUF	1	20000	0.10
8	PROMOTER COMPANIES	1	2827850	14.24
9	PROMOTER INDIVIDUALS	3	2105605	10.60
10	COMPANY PROMOTERS	2	655442	3.30
11	RESIDENT INDIVIDUALS	10589	5203970	26.20
	<b>Total:</b>	<b>11181</b>	<b>19865000</b>	<b>100.00</b>



## 10. Dematerialization of Shares and liquidity.

As on 31.03.2021, of the shareholding were held in dematerialized form as per details mentioned below:

ARCHIDPLY INDUSTRIES LIMITED				
CONTROL REPORT AS ON 31/03/2021				
Sno	Description	No of Holders	Shares	% To Equity
1	PHYSICAL	21	70175	0.35
2	NSDL	5339	16925291	85.20
3	CDSL	5821	2869534	14.45
	<b>Total:</b>	<b>11181</b>	<b>19865000</b>	<b>100.00</b>

The demat ISIN of the Company's equity shares is INE877101016.

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

There were no outstanding GDRs/ADRs/ Warrants or any other Convertible Instruments as on 31.03.2021.

## 12. Plant locations

Rudrapur	Plot No. 7, Sector 9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Udham Singh Nagar, Uttarakhand - 263153
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## 13. Address for correspondence

**Registered Office:**

**ARCHIDPLY INDUSTRIES LTD**

Plot No. 7, Sector-9, Integrated Industrial Estate, SIDCUL, Pantnagar, Udham Singh Nagar, Uttarakhand -263153

PH: 05944-250270, FAX: 05944-250269

E-mail: [info@archidply.com](mailto:info@archidply.com); [cs@archidply.com](mailto:cs@archidply.com) Website: [www.archidply.com](http://www.archidply.com)

### Affirmation regarding Compliance with the Code of Conduct

In terms of the Listing Regulations, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended March 31, 2021.

**For Archidply Industries Limited**

**Date: 18<sup>th</sup> June, 2021**

**Place: Delhi**

**Deen Dayal Daga**

**(Chairman)**

## CERTIFICATE ON CORPORATE GOVERNANCE

### **TO THE MEMBERS OF ARCHIDPLY INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by Archidply Industries Limited for the year ended on March 31, 2021, as stipulated in Clause E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”).

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

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

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

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

For and on behalf of

For **RAJNEESH SHARMA & CO,**  
**COMPANY SECRETARIES**

**(RAJNEESH SHARMA)**

Proprietor

FCS: 5549; CP No: 24210

UDIN: **F005549C000482707**

Date: **18.06.2021**

Bangalore

## Management Discussion and Analysis Report

COVID-19 was not only a health crisis, it had far-reaching implications on the global economy. The pandemic led to a sharp decline in global trade, lower commodity prices and tighter liquidity conditions.

The global economy reported degrowth of 3.5% in 2020 compared to a growth of 2.9% in 2019, the sharpest contraction since World War II. This steep decline in global economic growth was largely due to the outbreak of the novel coronavirus and the consequent suspension of economic activities across the world. This led to global supply chain disruptions, resulting in a de-growth in some of the largest global economies. (Source: IMF)

The Indian economy passed through one of the volatile periods in living memory in 2020-21.

At the start of 2020, India was among five largest global economies; its economic growth rate was the fastest among major economies (save China); its market size at 1.38 billion was the second largest in the world; its rural population of the under-consumed was the largest in the world.

The Indian economy de-grew 23.9% in the first quarter of 2020-21, the sharpest de-growth experienced by the country since the index was prepared.

The pandemic affected both demand and supply, at least in the short-term. As lockdowns eased across the world economic activity gradually started to recover. The contraction in GDP seen in many countries, including India, was because of reduced economic activity and restricted mobility, due to COVID-19 as people curtailed discretionary spending and focused on essentials and precautionary savings due to the level of uncertainty.

The November RBI Consumer Confidence Survey showed that while consumer sentiment was higher by November, compared to July and September 2020.

The pandemic affected both demand and supply, at least in the short-term. Exports and imports both declined as a result of reduced consumer and industrial demand, according to NCAER.

According to the Economic Survey 2020-2021, the government adopted a four-pillar strategy of containment, fiscal, financial, and long-term structural reforms.

According to India's Economic Survey 2020-2021, India remained a preferred investment destination in financial year 2020-21.

### INDIAN ECONOMY RECOVERY

There were a number of positive features of the Indian economy during the year under review.

A slowdown in economic growth and inflation weakened the country's currency rate nearly 2.83% in 2020 from INR71.28 to INR73.30 to a US dollar before recovering towards the close of the financial year.

Despite the gloomy economic scenario, foreign direct investments (FDI) in India increased 13% to USD57 billion in 2020.

India jumped 14 places to 63 in the 2020 World Bank's Ease of Doing Business ranking and was the only country in the emerging market basket that received positive FPIs of \$23.6 billion in 2020; the country ranked eighth among the world's top stock markets with a market capitalisation of \$2.5 trillion in 2020.

The per capita income was estimated to have declined by 5% from INR1.35 lacs in 2019-20 to INR1.27 lacs in 2020-21, which was considered moderate in view of the extensive demand destruction in the first two quarters of 2020-21.

### **OPPORTUNITIES AND THREATS**

The COVID-19 pandemic led to changes in consumption habits. Digital played a pivotal role in economic recovery post pandemic. The new trend emerges like, WFH (work from home) has led to lesser mobility of people and higher stay at home. This has led to higher demand for bigger houses and improvement of home. Though the commercial space remains sluggish.

The demand recovery in residential real estate and Govt emphasis on the infrastructure spending had led the visible recovery in the industry. Plywood & wood panel demand set to witness a jump in near future owing to a rise in real estate demand and the Govt's plan to establish smart cities and other urban infrastructure projects.

The rise in the demand of Healthcare Sector, Hospitals and residential real estate will trigger the opportunities for your company and industry as whole.

Despite of all these positive factors there are threats in the form of dumping, import of low-cost products from overseas, increasing number of manufacturers in both organized as well as unorganized sectors, volatile market, may recede the projected growth.

Global and macro-economic factors may lead to an impact in consumer demand and sharp inflation in commodity prices could create risks.

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

## 1. Financial Performance

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

Salient features relating to the Profit & Loss Account:

(Rs. In Lacs)

Particulars	Year ended 31.03.21
Revenue from Operations	23084.50
Other Income	52.59
<b>Total Income</b>	<b>23137.09</b>
Profit Before Financial expenses & Depreciation	1363.97
Less: Depreciation & Amortization Expenses	419.83
Less: Finance Costs	477.56
<b>Profit before tax</b>	<b>466.58</b>
Taxation	241.00
<b>Profit after tax</b>	<b>225.58</b>

During the year the Company has achieved a turnover of Rs. 23084.50 lakhs and earns profit before Tax [PBT] of Rs. 466.58 lakh and profit after taxes of Rs. **225.58** lakh. The Segment wise performance has been given elsewhere in the Report.

## 2. Outlook

The Company's outlook remains same as stated earlier, that is to enhance the capacity utilization of the existing installed capacity across various product lines. Your company looks to increase the capacity utilization thus improve the bottom line.

The COVID-19 pandemic developed rapidly into a global crisis since the last month of March, 2020, forcing governments to enforce lock-downs of all economic activity. Your Company immediately shifted their focus towards ensuring the health and well-being of all employees, staffs and workers engaged across the offices and units in India. In the last week of March, 2020 the Company suspended its production and distribution facilities across

India temporarily and moved to 'work from home' (WFH) policy for all its employees and thereby reducing potential risk to them during the spread of the disease. Although there are uncertainties due to the pandemic, the Company is hopeful that it's the strong balance sheet position and inherent resilience of the business model will assist the Company navigate the challenges ahead and gain its market share.

### **3. Risks and Concerns**

At the core of the company's risk-mitigating initiatives, there is a comprehensive and integrated risk management framework, which comprises stringent norms and regulations along with a prudent control mechanism. The risk management approach conforms to the company's strategic direction, which is in line with shareholders' desired total returns, the company's credit ratings and its desired risk appetite.

Global commodity inflation, unpredictable economy, volatile business environment, credit risk, cheaper product availability, prevailing competition from the unorganized sector are the various identifiable risks along with uncontrollable external factors. However, your company can respond and cautiously manage these risks by resorting to a conservative business policy and diligent business practices.

### **4. Internal Control Systems and their adequacy**

Archidply Industries Limited have internal controls for its business processes across departments to ensure efficiency of operations, compliance with internal policies and applicable laws and regulations.

The Company's internal control systems play an important role and acts as a supplement to the external control systems. Your company has appointed an internal auditor to streamline the system and has adequate internal control systems to maintain accuracy in accounting and financial transactions and comply with rules and regulations.

The internal control systems of the Company are monitored and evaluated by internal auditor and their finding & observations' are reviewed by the Audit Committee.

### **5. Human Capital**

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

### **6. Cautionary Note**

Important factors such as economic developments within the country, demand and supply conditions of the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations, influence the Company's operations. This may lead to the Company's projections and approximate estimates to dispose them as "forward looking statements".

Though, these qualitative aspects are usually set in the framework meaning of applicable securities laws and regulations. The actual results may sometimes materially differ from those expressed or implied.

**FOR AND ON BEHALF OF THE BOARD  
Of ARCHIDPLY INDUSTRIES LIMITED**

**Place: Delhi  
Date: 18th June 2021**

**Deen Dayal Daga  
(Chairman)**

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**M/S. ARCHIDPLY INDUSTRIES LIMITED**

### Opinion

We have audited the accompanying Standalone financial statements of **M/s. Archidply Industries Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 2021, and its Profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addresses the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

- 1) The Company has certain significant open legal proceedings under arbitration for various complex matters with the Government of India and other parties, continuing from earlier years, which are as under:
  - a) On account of Demerger of Plywood & Block Board and Particle & laminated board (both divisions) of The Mysore Chip Boards Limited in to the Company in the financial year 2007-08:
    - Claim against the Company from various parties who had filed a civil suit for recovery of dues/damages against The Mysore Chip Board Ltd. which has been disputed by The Mysore Chip Board Ltd. (Refer Note 34(A)(i))
    - The Company, for and on behalf of The Mysore Chip Board Ltd. has given a guarantee towards a show cause notice issued by the Excise Department demanding dues from The Mysore Chip Board Ltd. (Refer Note 34 (A)(ii))
  - b) The Company has received demand from Income Tax Department and Company has filed an appeal against the same. (Refer Note 34 (F & G))

- c) One party has filled case for recovery of money, the matter is under Delhi High Court for final hearing. (Refer Note 34 (C))

It is due to the complexity involved in these litigation matters, management's judgement regarding recognition and measurement of provisions for these legal proceedings is inherently uncertain and might change over time as the outcomes of the legal cases and determined. Accordingly it has been considered as a Key Audit Matter.

Our Audit procedures included and were not limited to the following :

- Discussion with the management on the development in these litigations during the year ended March 31,2021
- Review of the disclosures made by the Company in the Financial Statements in this regard.
- Obtained representation letter from the management on the assessment of these matters.

### **Information other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to the Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting standards (Ind AS) prescribed under section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection, application, implementation and maintenance of appropriate of 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### ***Emphasis of matter***

We draw attention to the following matter in the notes to the Standalone Financial Statement:-

Due to the scheme of Arrangement of Demerger of its Chintamani unit in Archidply Decor Limited coming into effect from 01.04.2018, the Company had made Provision for Income Tax for the year F.Y 2018-2019 in the F.Y 2019-2020 as Taxes for earlier year amounting to Rs.91,30,000/-. The same has been reversed in the current year as the company has not filed the revised Income Tax Return. **(Refer note no.36)**

**Our Opinion is not modified in respect of above matters.**

### **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 Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by Section 143(3) of the Act, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, Statement of changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015
  - On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - 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"**.
  - With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
  
In our opinion and according to the information and explanation given to us, the remuneration paid by the Company to its Directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act.
  - 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer to Note 34 to the financial statements
    - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For Priti Jhawar & Co.**  
**Chartered Accountants**  
**FRN: 328818E**

**(Priti Jhawar)**  
**Proprietor**  
**(Membership Number.303053)**  
**UDIN: 21303053AAAAAS7440**

**Place: Bangalore**  
**Date: 18/06/2021**

## Annexure –A to the Independent Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of **M/s Archidply Industries Limited** (“the Company”) on the standalone financial statements for the year ended 31 March 2021, We report that:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) (a) On basis of information and explanation given to us, Physical verification of Inventory has been conducted at reasonable intervals by the management.
- (b) Procedure of physical verification of Inventory followed by the management is reasonable &adequate in relation to the size of company and nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- (iii) The Company has not granted any unsecured loans to any of the parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, clause (iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has not provided any loans, guarantees, and Investments to which the provision of sec 185 of the act apply.  
However regarding loans, guarantees, and Investments to which the provision of sec 186 apply,the company has complied with the provision of the Section.
- (v) The company has not received any public deposits during the year. Accordingly, clause (v) of the order is not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly, clause (vi) of the order is not applicable.
- (vii) (a) According to the records of the company and information and explanations given to us and on the basis of our examination of the records of the company, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at source , Tax collected at source, Professional Tax, Goods & Service Tax (GST), Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. As explained to us, the company did not have any dues on account of employee’s state insurance and duty of excise.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident fund, Income-tax, Custom Duty, Excise Duty, Sales tax, Goods & Service Tax (GST) Value Added Tax (VAT), Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2021 for a period of more than six months from the date they became payable **except of Income Tax on Profit for the year F.Y 2018-2019 created in the F.Y 2019-2020 as Taxes for earlier year amounting to Rs.91,30,000/- due to Demerger of its Chintamani unit in Archidply Decor Limited, the same has been reversed in the current year as the company has not filed the revised Income Tax Return.**

- (b) According to the information and explanations given to us, details of disputed Sales Tax, Income Tax, Customs Duty, Service Tax, Excise duty and Cess which have not been deposited as on 31st March, 2021 on account of any dispute are given below:

Name of Statute	Nature of the dues	Disputed amount pending	Period to which the amount relates (Financial Years)	Forum where dispute is pending.
Central Excise Act	Excise duty	Rs.81,01,637/-	2000-2003	CESTAT
Income Tax Act	Income Tax	Rs 13,44,682/-	2017-2018	CIT Appellate – 1
Income Tax Act	Income Tax	Rs 6,46,033/-	2018-2019	CIT Appellate – 1

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to financial institutions and banks.
- (ix) No money has been raised by way of initial public offer or further public offer (including debt instruments) during the year and Term Loans has been utilized for the purposes for which they were raised during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of Sec 197 with respect to Managerial Remuneration.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, clause (xiv) of the order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi) of the order is not applicable.

**For Priti Jhawar & Co.**  
**Chartered Accountants**  
**FRN: 328818E**

**(Priti Jhawar)**  
**Proprietor**  
**(Membership No. 303053)**  
**UDIN: 21303053AAAAAS7440**

**Place: Bangalore**  
**Date: 18/06/2021**

## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **M/s Archidply Industries Limited** ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Priti Jhawar & Co.**

**Chartered Accountants**

**FRN: 328818E**

**(Priti Jhawar)**

**Proprietor**

**(Membership No. 303053)**

**UDIN: 21303053AAAAAS7440**

**Place: Bangalore**

**Date: 18/06/2021**

## Balance Sheet as at March 31st,2021

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
<b>A. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Property , plant and Equipment	2	460,843,424	408,474,744
(b) Capital Work-in Progress	2	1,169,410	1,478,861
(c) Goodwill	2	15,459,807	19,577,402
(d) Other Intangible Assets	2	1,161,074	3,434,040
(e) Investment Property	3	-	661,888
(f) Financial Assets			
i) Investments	4	1,508,770	1,497,841
ii) Loans	5	-	-
iii) Others	6	2,090,594	454,934
(g) Deferred tax Asset (Net)	7	11,499,198	10,026,264
(h) Other non current assets	8	57,164,591	127,480,583
<b>Total Non current assets</b>		<b>550,896,868</b>	<b>573,086,557</b>
<b>2. CURRENT ASSETS</b>			
(a) Inventories	9	457,784,090	502,478,388
(b) Financial Assets			
i. Trade Receivables	10	713,933,659	730,194,079
ii. Cash and cash equivalent	11	86,699,939	2,976,654
iii. Bank balances other than cash and cash equivalent	12	9,921,611	2,881,074
(c) Current Tax Assets(net)	13	0	-
(d) Other current assets	14	98,131,875	121,877,245
<b>Total Current Assets</b>		<b>1,366,471,174</b>	<b>1,360,407,440</b>
<b>TOTAL ASSETS</b>		<b>1,917,368,042</b>	<b>1,933,493,997</b>
<b>B. EQUITY &amp; LIABILITIES</b>			
<b>1. EQUITY:</b>			
(a) Equity Share Capital	15	198,650,000	220,650,000
(b) Other Equity		637,730,796	667,181,668
<b>Total Shareholders Fund</b>		<b>836,380,796</b>	<b>887,831,668</b>
<b>2. NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings	16	47,318,644	62,590,357
(b) Provisions	17	43,514,911	56,225,391
<b>Total Non-Current liabilities</b>		<b>90,833,555</b>	<b>118,815,748</b>
<b>3. CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings	18	565,957,924	498,389,652
ii. Trade Payables	19	258,535,954	307,344,363
iii. Other financial liabilities	20	66,528,433	41,243,168
(b) Short term Provisions	21	88,519,981	66,172,728
(c) Other Current Liabilities	22	8,914,326	800,000
(d) Current Tax Liabilities(Net)	23	1,697,073	12,896,670
<b>Total Current liabilities</b>		<b>990,153,691</b>	<b>926,846,581</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,917,368,042</b>	<b>1,933,493,997</b>
		-	-

Notes from 01 to 43 form the integral part of Financial statements

On behalf of the board of directors,

Deen Dayal Daga  
 Chairman  
 DIN: 00497806

AS PER OUR REPORT OF EVEN DATE  
 For Priti Jhavar & Co.  
 Chartered Accountants  
 Firm Reg. No. 328818E

Shyam Daga  
 Executive Director  
 DIN: 00561803

Rajiv Daga  
 Managing Director  
 DIN:01412917

Anil Sureka  
 Chief Financial Officer  
 M.No.: 066406

Atul Krishna Pandey  
 Company Secretary  
 M.No.: A47815

(Priti Jhavar)  
 Proprietrix  
 Membership No. 303053  
 UDIN:21303053AAAAAS7440

Place: Bangalore  
 Date : 18/06/2021

## Statement of Profit & Loss for the period March 31st,2021

PARTICULARS	Schedule	Figures at the end of Current Reporting Period	Figures at the end of Previous Reporting Period
<b>INCOME :</b>			
Sale of Products	24	2,301,338,958	2,665,317,607
Other Operating Revenue	24	7,110,905	7,786,045
<b>Revenue From Operations</b>		<b>2,308,449,863</b>	<b>2,673,103,652</b>
Other Income	25	5,236,236	11,368,442
Prior Period Income(+)/(-)Expenditure		23,147	334,441
<b>TOTAL INCOME</b>		<b>2,313,709,247</b>	<b>2,684,806,535</b>
<b>EXPENSES :</b>			
Cost of Goods consumed	26	890,558,966	1,056,402,748
Purchase of Stock In Trade	27	543,747,044	607,247,234
Changes in Inventories of Finished Goods, Stock-in-process and stock-in-trade	28	84,747,628	(27,788,497)
Employee Benefit Expenses	29	229,378,682	266,769,209
Finance Cost	30	47,755,834	66,922,564
Depreciation & Ammortisation Expense	2&3	41,983,068	49,121,882
Other Expenses	31	428,879,778	601,296,048
<b>TOTAL EXPENSES</b>		<b>2,267,051,001</b>	<b>2,619,971,188</b>
<b>PROFIT BEFORE TAXATION</b>		<b>46,658,246</b>	<b>64,835,347</b>
<b>Tax Expenses:</b>			
Current Tax		14,200,000	22,037,098
Tax on BuyBack of Shares		16,643,844	-
Deferred Tax		10,976	(4,110,966)
Taxes of earlier year		(6,754,844)	9,130,000
<b>PROFIT FOR THE YEAR</b>		<b>22,558,270</b>	<b>37,779,215</b>
<b>Other Comprehensive Income</b>			
A i) Items that will not be reclassified to profit or loss			
Defined benefit plan actuarial gains/(losses)		5,896,019	(1,380,114)
ii) Income Tax relating to items that will not be reclassified to profit or loss		1,483,910	337,874
B i) Items that will be reclassified to profit or loss			
(Dimunision)/Increase in the value of Investment		10,929	(14,159)
ii) Income Tax relating to items that will not be reclassified to profit or loss		-	
<b>Other Comprehensive Income net of tax</b>		<b>7,390,858</b>	<b>(1,056,399)</b>
<b>Total Comprehensive Income for the year, net of tax</b>		<b>29,949,128</b>	<b>36,722,816</b>
<b>Earning Per Share ( Rs.)</b>			
Basic & diluted		1.03	1.71

**Notes from 01 to 43 form the integral part of Financial statements**

On behalf of the board of directors,

**Deen Dayal Daga**  
Chairman  
DIN: 00497806

**AS PER OUR REPORT OF EVEN DATE**  
For Priti Jhawar & Co.  
Chartered Accountants  
Firm Reg. No. 328818E

**Shyam Daga**  
Executive Director  
DIN: 00561803

**Rajiv Daga**  
Managing Director  
DIN:01412917

**Anil Sureka**  
Chief Financial Officer  
M.No.: 066406

**Atul Krishna Pandey**  
Company Secretary  
M.No.: A47815

**(Priti Jhawar)**  
Proprietrix  
Membership No. 303053  
UDIN:21303053AAAAAS7440

Place: Bangalore  
Date : 18/06/2021

## Statement Of Cash Flow

PARTICULARS	Amount in Rs. FOR YEAR ENDED 31 MARCH, 2021	Amount in Rs. FOR YEAR ENDED 31 MARCH, 2020
<b>A. Cash flows arising from operating activities</b>		
Net Profit/(Loss) Before Tax	46,658,246	64,835,347
<b>Add:</b> Depreciation	41,983,068	49,121,882
Interest Paid	47,755,834	66,922,564
Loss on Sale of FA	202,923	544,182
<b>Less:</b> Other comprehensive (Income)/loss	(5,896,019)	1,380,114
	142,496,090	180,043,862
<b>Less:</b> Profit on sale of machinery	-	-
Interest Received	1,577,584	2,079,461
	<b>140,918,507</b>	<b>177,964,401</b>
<b>Operating profit before working capital changes</b>		
(Increase)/Decrease in Inventory	44,694,298	20,824,794
(Increase)/Decrease in Debtors	16,260,420	71,360,566
(Increase)/Decrease in Loans & Advances	70,315,992	8,179,329
(Increase)/Decrease in Other current assets	23,745,370	(96,520,156)
Increase/(Decrease) in Trade Payables	(48,808,409)	(63,002,928)
Increase/(Decrease) in Provisions	5,870,103	21,526,023
Increase/(Decrease) in other current liabilities	26,026,203	(24,931,625)
Cash flow from Operations	279,022,483	115,400,404
Payment of Income Tax	31,521,927	17,629,494
<b>Net Cash Flow from Operating Activities</b>	<b>247,500,557</b>	<b>97,770,910</b>
<b>B. Cash flows arising from Investment activities</b>		
<b>Inflows:</b>		
FD matured	-	20,736,686
Sale of Fixed Asset	830,874	1,453,390
Sale of Investment	-	21,043
Loans given received back	-	9,842,013
Interest Received	1,577,584	2,079,461
<b>Outflows:</b>		
Investment in Fixed Assets	88,333,103	35,598,361
Change in WIP	(309,459)	(2,313,528)
FD Made with bank	8,676,197	-
Purchase of Investment	-	1,500,000
	<b>(94,291,383)</b>	<b>(652,240)</b>
<b>C. Cash flows arising from finance activities</b>		
<b>Inflows:</b>		
Proceeds from Loan	259,341,211	3,817,664
<b>Outflows:</b>		
Shares Bought back	81,400,000	
Repayment of Loan	199,671,265	81,675,450
Interest paid	47,755,834	66,922,564
	<b>(69,485,888)</b>	<b>(144,780,349)</b>
<b>Cash flow from all activities-(A+B+C)</b>	<b>83,723,286</b>	<b>(47,661,679)</b>
<b>Add:</b> Cash & cash equivalents at beginning of the year	2,976,654	50,638,333
Cash & cash equivalents at year end of the year	86,699,939	2,976,654

Notes from 01 to 43 form the integral part of Financial statements

On behalf of the board of directors,

Deen Dayal Daga  
Chairman  
DIN: 00497806

AS PER OUR REPORT OF EVEN DATE  
For Priti Jhawar & Co.  
Chartered Accountants  
Firm Reg. No. 328818E

Shyam Daga  
Executive Director  
DIN: 00561803

Rajiv Daga  
Managing Director  
DIN:01412917

Anil Sureka  
Chief Financial Officer  
M.No.: 066406

Atul Krishna Pandey  
Company Secretary  
M.No.: A47815

(Priti Jhawar)  
Proprietrix  
Membership No. 303053  
UDIN:21303053AAAAAS7440

Place: Bangalore  
Date : 18/06/2021



## Statement of changes in equity

Particulars	(As at 31st March 2021)						
	Share Premium	Retained Earnings	Other Comprehensive Income	Capital Subsidy	Capital Redemption reserve	Demerged Reconstruction account	Total Other Equity
<b>Opening Balance</b>	147,416,092	524,685,669	(7,920,090)	3,000,000	-	-	667,181,668
Less: Shares bought back	59,400,000	22,000,000				-	81,400,000
Add: Profit for the Period		22,558,270			22,000,000		44,558,270
Add: Other Comprehensive Income/(Loss)			7,390,858				7,390,858
<b>Total Comprehensive Income for the period</b>	<b>88,016,092</b>	<b>525,243,939</b>	<b>(529,232)</b>	<b>3,000,000</b>	<b>22,000,000</b>	<b>-</b>	<b>637,730,796</b>
<b>Closing Balance</b>	<b>88,016,092</b>	<b>525,243,939</b>	<b>(529,232)</b>	<b>3,000,000</b>	<b>22,000,000</b>	<b>-</b>	<b>637,730,796</b>

**Note:** During the year Company has Bought back its 22,00,000 equity shares @Rs.37/- per share; the same has been paid off from Securities premium of the Company and a sum equal to the nominal value of the shares so purchased has been transferred to the capital redemption reserve account by transferring the same from Retained earning as required by section 69 of the Companies Act,2013

Particulars	(As at 31st March 2020)						
	Share Premium	Retained Earnings	Other Comprehensive Income	Capital Subsidy	Capital Redemption reserve	Demerged Reconstruction account	Total Other Equity
<b>Opening Balance</b>	147,416,092	486,906,453	(6,863,691)	3,000,000	-	36,446,607	666,905,461
Less: transferred to Resulting company on account of demerger	-	-				36,446,607	36,446,607
Add: Profit for the Period		37,779,215	-				37,779,215
Add: Other Comprehensive Income/(Loss)			(1,056,399)				(1,056,399)
<b>Total Comprehensive Income for the period</b>	<b>147,416,092</b>	<b>524,685,669</b>	<b>(7,920,090)</b>	<b>3,000,000</b>	<b>-</b>	<b>-</b>	<b>667,181,668</b>
<b>Closing Balance</b>	<b>147,416,092</b>	<b>524,685,669</b>	<b>(7,920,090)</b>	<b>3,000,000</b>	<b>-</b>	<b>-</b>	<b>667,181,668</b>

Notes from 01 to 43 form the integral part of Financial statements

On behalf of the board of directors,

Deen Dayal Daga  
Chairman  
DIN: 00497806

AS PER OUR REPORT OF EVEN DATE  
For Priti Jhavar & Co.  
Chartered Accountants  
Firm Reg. No. 328818E

Shyam Daga  
Executive Director  
DIN: 00561803

Rajiv Daga  
Managing Director  
DIN:01412917

Anil Sureka  
Chief Financial Officer  
M.No.: 066406

Atul Krishna Pandey  
Company Secretary  
M.No.: A47815

(Priti Jhavar)  
Proprietrix  
Membership No. 303053  
UDIN:21303053AAAAAS7440

Place: Bangalore  
Date : 18/06/2021

## **Note: - 1 SIGNIFICANT ACCOUNTING POLICIES**

### **1. Corporate Information:**

Archidply Industries Limited (the 'Company') is a public limited company domiciled in India incorporated under the provisions of the Companies Act. The registered office of the company is at Plot No. 7, Sector-9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Rudrapur - 263 153, Uttarakhand, India with effect from FY 17-18.

Company is engaged in the business of manufacturing two broad product segments, as follows:

- i) Wood Based Products:** Plywood & Block Board.
- ii) Paper Based Products:** Laminates

It has branches and dealers' network spread all over the country. The Company is procuring raw material & trading goods locally as well as imports them. Goods are sold both in domestic and overseas markets.

The company's shares are listed in Bombay Stock Exchange Ltd.(BSE) and National Stock Exchange of India(NSE).

### **2. Basis of preparation of Financial Statements :**

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Financial Statements for year ended 31st March 2021 were prepared in accordance with Indian Accounting standards notified under the Company (Accounting Standards) Rules 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013 (hereinafter referred to as the 'previous GAAP').

The financial statements have been prepared under historical cost convention and on an accrual basis, except for the following items which have been measured as required by relevant Ind AS:

- a) Financial Instruments classified as fair value through other comprehensive income.
- b) The defined benefit loss/(profit) is recognized as at the present value of defined benefit obligation less fair value of plan assets through other comprehensive income.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis.

Where changes are made in presentation, the comparative figures of the previous years are regrouped and re-arranged accordingly.

### **3. Accounting Estimates And Assumptions:**

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 and 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.

### **4. Share Capital**

During the year Company had bought back 22,00,000 equity shares of Rs.10/- each at the price of Rs.37/- per share. The Company has set aside Rs.22,000,000/- nominal value of shares from its free reserves to Capital Redemption reserve Account.

## 5. Property, Plant and Equipment

- a) Property, Plant and Equipment are stated at original cost (net of tax/ duty credit availed) less accumulated depreciation and impairment losses except freehold land which is carried at cost. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, trial run expenses (net of revenue) and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.
- b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.
- c) Assets which are not ready for their intended use on reporting date are carried as capital work-in-progress at cost, comprising direct cost and related incidental expenses.
- d) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.
- e) Property, Plant and Equipments including continuous process plants are depreciated and/or amortised on the basis of their useful lives as notified in Schedule II to the Companies Act, 2013. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.
- f) Depreciation in respect of additions to assets has been charged on pro rata basis with reference to the period when the assets are ready for use. The provision for depreciation for multiple shifts has been made in respect of eligible assets on the basis of operation of respective units.
- g) Useful lives of the Property, Plant and Equipment as notified in Schedule II to the Companies Act, 2013 are as follows:
  - Buildings – 30 to 60 years
  - Plant and Equipments(Paper Division) - 15 years (Triple Shift)
  - Plant and Equipments(Other Division) - 15 years (Triple Shift)
  - Furniture and Fixtures - 10 years
  - Vehicles - 8 to 10 years
  - Office Equipments - 5 to 10 years
  - Computers – 3 years

## 6. Intangible Assets

- a) Intangible assets acquired by payment e.g., Goodwill , Trademark and Computer Software are disclosed at cost less amortization on a straight-line basis over its estimated useful life.
- b) Intangible assets are carried at cost, net of accumulated amortization and impairment loss, if any.
- c) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets
- d) Intangible assets are amortised on straight-line method as follows :
  - Goodwill – 20 years
  - Computer Software – 3 years
  - Trademark- 10 years
- e) During the year Company has decided not to keep 5% residual value for Goodwill therefore Depreciation on the same is higher compare to previous year as the balancing amount has been charged to Profit and Loss during the year.

## 7. Investment Property

Investment Property are stated at original cost less accumulated depreciation and impairment losses except freehold land which is carried at cost. Cost includes cost of acquisition, construction and other incidental expenses related to the acquisition, trial run expenses (net of revenue) and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.

Investment property are amortized on straight line method as follows:

Building – 30 years

## 8. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of property, plant and equipment to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

## 9. Inventories

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

## 10. Cash Flow Statement

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated.

Cash and cash equivalents in the balance sheet comprise cash at bank, cash/cheques in hand and short term investments (excluding pledged term deposits) with an original maturity of three months or less.

## 11. Financial Assets

The Company classifies its financial assets as those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) and those to be measured at amortised cost.

Trade receivables represent receivables for goods sold by the Company upto to the end of the financial year. The amounts are generally unsecured and are usually received as per the terms of payment agreed with the customers and are classified under Current Assets.

A financial asset is de-recognized only when the Company has transferred the rights to receive cash flows from the financial asset, or when it has transferred substantially all the risks and rewards of the asset, or when it has transferred the control of the asset.

Investments that are readily realizable and intended to be held for not more than a year are classified as Current investments. All other investments are classified as Non-Current/Long-term Investments. Current investments are carried at lower of cost or market value on individual investment basis. Non- Current Investments are considered at cost, unless there is an “other than temporary” decline in value, in which case adequate provision is made for the diminution in the value of Investments.

## 12. Financial Liabilities:

Borrowings are recognized net of transaction costs incurred.

Borrowings are removed from balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as current liabilities unless the company has an Un-conditional right to defer settlement of the liability for at least 12 months after the reporting period.

Trade Payables represent liabilities for goods and services provided to the Company up to the end of the financial year. The amounts are unsecured and are usually paid as per the terms of payment agreed with the vendors. The amounts are presented as current liabilities unless payment is not due within 12 months after the reporting period.

## 13. Tax Asset

Tax assets and Tax liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## 14. Revenue Recognition:

Revenue comprises of all economic benefits that arise in the ordinary course of activities of the Company which result in increase in Equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of Goods: Revenue from sales of goods is recognised on transfer of significant risks and rewards of ownership to the customers. Revenue shown in the Statement of Profit and Loss are inclusive of Excise Duty and the value of self-consumption, but excludes Goods & Service Tax(GST), inter-transfers, returns, trade discounts, other benefits passed to customers in kind, value added tax and Central sales tax.

Services: Revenue from Services are recognized as and when the services are rendered. The Company collects service tax/ Goods & Service Tax on behalf of the government and therefore, it is not an economic benefit flowing to the Company and hence excluded from Revenue.

Interest: Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Insurance Claims: Insurance Claims are accounted for on acceptance and when there is a reasonable certainty of receiving the same, on grounds of prudence.

## 15. Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

## **16. Employee Benefits:**

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

Post Employment and Retirement benefits in the form of Gratuity and Leave Encashment are considered as defined benefit obligations and is provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of reporting period on government bonds that have terms approximating to the terms of the related obligation

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions of the defined benefit obligation are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Employee benefits in the form of Provident Fund is considered as defined contribution plan and the contributions to Employees' Provident Fund Organisation established under The Employees' Provident Fund and Miscellaneous Provisions Act 1952 is charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. The Company pays provident fund contributions to publicly administered provident funds as per local regulations.

The Company has no further payment obligations once the contributions have been paid.

## **17. Borrowing Costs:**

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds.

General and specific borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.

All other borrowing costs are expensed in the period in which they are incurred.

## **18. Accounting for Taxes on Income:**

Tax expenses comprise of current tax and deferred tax including applicable surcharge and cess.

Current Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profits against which the deductible temporary differences, and the carry forward unused tax credits and unused tax losses can be utilised.

Deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income. As such, deferred tax is also recognised in other comprehensive income.

Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities relate to taxes on income levied by same governing taxation laws.

## 19. Contingent Liabilities & Contingent Assets:

Contingent liabilities are not provided for but are disclosed by way of Notes on Accounts. Contingent liabilities is disclosed in case of a present obligation from past events

- (a) when it is not probable that an outflow of resources will be required to settle the obligation;
- (b) when no reliable estimate is possible;
- (c) unless the probability of outflow of resources is remote.

Provisions are made when

- (a) the Company has a present legal or constructive obligation as a result of past events;
- (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (c) a reliable estimate is made of the amount of the obligation.

Contingent assets are neither accounted for nor disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

## 20. Current And Non- Current Classification:

The Normal Operating Cycle for the Company has been assumed to be of twelve months for classification of its various assets and liabilities into "Current" and "Non-Current".

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is current when it is

- (a) expected to be realised or intended to be sold or consumed in normal operating cycle
- (b) held primarily for the purpose of trading
- (c) expected to be realised within twelve months after the reporting period
- (d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when

- (a) it is expected to be settled in normal operating cycle
- (b) it is held primarily for the purpose of trading
- (c) it is due to be discharged within twelve months after the reporting period
- (d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

## 21. Corporate social responsibility (CSR) Activity

In case of CSR activities undertaken by the Company, if any expenditure of revenue nature is incurred or an irrevocable contribution is made to any agency to be spent by the latter on any of the activities mentioned in Schedule VII to the Companies Act, 2013, the same is charged as an expense to its Statement of Profit and Loss and if any extra expense has been done the same has been carried forward as current asset.

**NOTE :- 2 Property Plant & Equipment**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	ORIGINAL COST AS ON 01.04.2020	ADDITION 01.04.2020 to 31.03.2021	SALES 01.04.2020 to 31.03.2021	TOTAL GROSS BLOCK 31.03.2021	UP TO 01.04.2020	FOR THE PRD 01.04.2020 to 31.03.2021	DEPRECIATION ADJUSTMENT ON SALES 31.03.2021	TOTAL DEPRECIATION 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
	01.04.2020	31.03.2021	01.04.2020 to 31.03.2021	31.03.2021	01.04.2020	31.03.2021	31.03.2021	31.03.2021	31.03.2021	31.03.2020
<b>A) TANGIBLE ASSETS:</b>										
FREE HOLD LAND	81,307,057	75,250,200	-	156,557,257	-	-	-	-	156,557,257	81,307,057
BUILDINGS	204,604,213	-	-	204,604,213	74,812,740	8,296,819	-	83,109,560	121,494,653	129,791,473
PLANT AND MACHINERIES	458,687,891	12,467,852	1,949,278	469,206,465	283,014,058	22,425,866	942,462	304,497,462	164,709,003	175,673,832
ELECTRICAL EQUIPMENTS	401,001	-	-	401,001	28,528	12,698	-	41,226	359,775	372,473
FURNITURES AND FIXTURES	23,988,659	51,300	-	24,039,959	13,518,979	1,700,477	-	15,219,456	8,820,503	10,469,680
OFFICE EQUIPMENTS	6,570,213	399,362	181,175	6,788,400	5,140,753	474,815	154,194	5,461,374	1,327,026	1,429,460
COMPUTERS	9,891,099	164,389	-	10,055,488	7,857,522	1,102,097	-	8,959,618	1,095,869	2,033,577
VEHICLES	16,223,169	-	-	16,223,169	8,164,097	1,579,734	-	9,743,832	6,479,337	8,059,072
<b>SUB TOTAL (A)</b>	<b>801,673,302</b>	<b>88,333,103</b>	<b>2,130,453</b>	<b>887,875,952</b>	<b>392,536,677</b>	<b>35,592,507</b>	<b>1,096,656</b>	<b>427,032,528</b>	<b>460,843,424</b>	<b>409,136,625</b>
<b>B) INTANGIBLE ASSETS:</b>										
GOODWILL	61,839,228	-	-	61,839,228	42,261,826	4,117,595	-	46,379,421	15,459,807	19,577,402
PROGRAM AND APPLICATION	13,614,457	-	-	13,614,457	10,640,834	2,220,768	-	12,861,602	752,855	2,973,623
TRADEMARK	500,000	-	-	500,000	39,583	52,197	-	91,781	408,219	460,417
<b>SUB TOTAL (B)</b>	<b>75,953,685</b>	<b>-</b>	<b>-</b>	<b>75,953,685</b>	<b>52,942,243</b>	<b>6,390,561</b>	<b>-</b>	<b>59,332,804</b>	<b>16,620,881</b>	<b>23,011,442</b>
<b>C) CAPITAL WORK IN PROGRESS</b>										
CAPITAL WIP	1,478,861	1,169,410	1,478,861	1,169,410	-	-	-	-	1,169,410	1,478,861
<b>TOTAL</b>	<b>879,105,848</b>	<b>89,502,513</b>	<b>3,609,314</b>	<b>964,999,047</b>	<b>445,478,920</b>	<b>41,983,068</b>	<b>1,096,656</b>	<b>486,365,332</b>	<b>478,633,715</b>	<b>433,626,928</b>
Previous year	850,156,409	49,977,052	22,301,675	877,831,785	399,391,945	49,086,683	3,611,884	444,866,745	432,965,040	450,764,464

Note - 1. Company has transferred its investment property to building account as the same is being used for business purposes.

2. Due to this Transfer of Property opening Gross Block has increased by Rs.12,74,063/- and Accumulated Depreciation has increased by Rs. 6,12,175/- effecting WDV as on 31.03.2020 by Rs.61,888/-

3. During the year Company has decided not to keep 5% residual value for Goodwill therefore Depreciation on the same is higher compare to previous year by Rs.13,67,510/-.



**Note 3: Investment Property**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	ORIGINAL COST AS ON 01.04.2020	ADDITION 01.04.2020 to 31.03.2021	SALES /TRANSFER 01.04.2020 to 31.03.2021	TOTAL GROSS BLOCK 31.03.2021	UP TO 31.03.20	FOR THE PRD 01.04.2020 to 31.03.2021	DEPRECIATION ADJUSTMENT ON SALES /TRANSFER	TOTAL DEPRECIATION 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
<b>BUILDINGS</b>										
- Office Building Bangalore	1,274,063	-	1,274,063	-	612,175	-	612,175	0	-	661,888
	1,274,063	0	1,274,063	-	612,175	-	612,175	0	-	661,888
<b>Total</b>	<b>1,274,063</b>	<b>-</b>	<b>1,274,063</b>	<b>-</b>	<b>612,175</b>	<b>-</b>	<b>612,175</b>	<b>0</b>	<b>-</b>	<b>661,888</b>
<b>Previous Year</b>	<b>1,274,063</b>	<b>-</b>	<b>-</b>	<b>1,274,063</b>	<b>576,976</b>	<b>35,199</b>	<b>-</b>	<b>612,175</b>	<b>661,888</b>	<b>697,087</b>

**Disclosures:**

- Depreciation on the investment property has been charged on Straight Line Method with a useful life of 30 years
- Company has transferred its Investment property to building account as the same is being used for business purposes.

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Note 4: Investments</b>		
<b>a Investment in Equity Shares</b>		
<b>Quoted Investments</b>		
Housing & Urban Development Corporation(HUDCO) (200 shares of Rs 60 each(PY 200) (Market value as on 31.03.2021 Rs 43.85/share)	12,000	12,000
Less:Dimunision in Value	3,230	8,010
	<b>8,770</b>	<b>3,990</b>
	<b>8,770</b>	<b>3,990</b>
<b>b Investments in Mutual Fund</b>		
Baroda Equity Savings Fund- Regular Growth (149985 units having NAV as on 31.03.2021 Rs.11.67/unit)	1,500,000	1,500,000
Less:Dimunision/(Increase) in Value	-	6,149
	<b>1,500,000</b>	<b>1,493,851</b>
	<b>1,508,770</b>	<b>1,497,841</b>
<b>Total Investment</b>		
	<b>1,508,770</b>	<b>1,497,841</b>
<b>Note 5: Loans &amp; Advances</b>		
<b>Unsecured, Considered Good</b>		
Loan to Others	-	-
	-	-
<b>Note 6: Other Non-Current Financial Assets</b>		
<b>Balance With Banks</b>		
- Fixed Deposit for Margin Money (Maturity period more then 1 year)	2,090,594	454,934
	<b>2,090,594</b>	<b>454,934</b>
<b>Note 7: Deferred Tax Assets</b>		
Opening deferred tax asset	10,026,264	5,577,423
<u>Deferred tax (Liability)/Asset arising in current year on account of timing difference</u>		
1. Depreciation	1,523,974	2,392,597
2. Gratuity	(834,332)	1,748,028
3. Leave Encashment	(3,030,578)	1,218,247
4. Provisions	3,813,870	(910,032)
	1,472,934	4,448,840
	<b>11,499,198</b>	<b>10,026,264</b>
<b>Note 8: Other Non-Current Assets</b>		
<b>a Capital Advances</b>		
For Land	-	59,750,000
For Plant & Machinery	826,776	1,001,835
	<b>826,776</b>	<b>60,751,835</b>

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	As at 31.03.2021	As at 31.03.2020
<b>b Advances Other than Capital Advances</b>		
i) Security Deposits	17,345,277	18,773,687
ii) Security Deposits - Related Party	22,500,000	30,000,000
iii) Other Advances		
- Balance With Revenue Authorities	5,915,657	7,618,319
- Income Tax Refund receivable	10,576,882	10,336,742
	<b>56,337,815</b>	<b>66,728,748</b>
<b>Total Other Non Current Assets</b>	<b>57,164,591</b>	<b>127,480,583</b>

### Note 9: Inventories

(As taken, valued and certified by the management)

Raw Materials	185,567,824	151,457,250
Finished Goods	245,132,262	329,879,890
Stores, Spares & Consumption	27,084,004	21,141,248
	<b>457,784,090</b>	<b>502,478,388</b>

### Note 10: Trade Receivables

#### a Unsecured, Considered good

Debtors outstanding for a period exceeding 6 months	43,219,974	56,310,023
Other Debts (includes Related Party Nil (P.Y Nil/-))	670,713,685	673,884,056
	<b>713,933,659</b>	<b>730,194,079</b>

### Note 11: Cash & Cash Equivalents

#### a Balances with Banks

- Balances in current accounts	36,181,692	2,208,816
- Balances in Fixed Deposit	50,000,000	-

#### b Cheques, Drafts on hand

-

#### c Cash in hand

518,248

**86,699,939**      **2,976,654**

### Note 12: Bank balances other than Cash & Cash Equivalents

Deposit for Margin Money	9,921,611	2,881,074
	<b>9,921,611</b>	<b>2,881,074</b>

### Note 13: Current Tax Assets

Advance Tax & TDS Receivable (Net of provision and current tax)	0	-
	<b>0</b>	<b>-</b>

### Note 14: Other Current Assets

#### a Advances to related parties

- Assam Timbers Pvt. Ltd.	-	65,950,514
- Archidply Decor Ltd.	64,748,627	-

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	As at 31.03.2021	As at 31.03.2020
(Total Borrowing in the name of the Company from Bank of Baroda as on 23.03.2021 was Rs.225,822,086/- out of this Rs. 190,71,920/- was related to Archidply Décor Ltd carried over in company name on account of demerger of Chintamani unit from the company to Archidply Décor Ltd with effect from 01.04.2018. The company has repaid the total liability of Bank of Baroda as on 23.03.2021. Due to this there is outstanding balance receivable from Archidply Décor Ltd Rs 64,748,627/- which the company received in the month of April 2021.		
<b>b Others</b>		
Prepaid expenses	5,949,775	6,616,104
Balance With Revenue Authorities	6,144,424	15,223,043
Advance for Supply of Goods/Services	5,242,845	14,492,024
Other Loans & Advances	16,046,204	19,595,560
(includes Related Party Rs.10,99,937/- (P.Y Nil))		
	<b>98,131,875</b>	<b>121,877,245</b>

### Note 15:Equity Share Capital

#### AUTHORIZED

2,50,00,000 Equity Shares of Rs. 10.00 each (P.Y 2,50,00,000 Equity Shares of Rs. 10 each)	250,000,000	250,000,000
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#### ISSUED, SUBSCRIBED, AND PAID UP

1,98,65,000 Equity Shares of Rs. 10.00 each (Previous year 2,20,65,000 shares of Rs.10 each)	198,650,000	220,650,000
	<b>198,650,000</b>	<b>220,650,000</b>

### a. Details of the Shares hold by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No of Shares	% of Shares	No of Shares	% of Shares
Assam Timber Products Pvt Ltd	2,115,786	10.65	4,411,750	19.99
Vanraj Suppliers Pvt Ltd	3,943,509	19.85	3,943,509	17.87
Ravi Marketing Services Pvt Ltd	2,827,850	14.24	2,827,850	12.82
The Mysore Chipboards Limited	1,797,431	9.05	1,797,431	8.15

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

Particulars	As at 31.03.2021	As at 31.03.2020
Outstanding as at beginning of the reporting period	22,065,000	22,065,000
Add: Shares issued during the year	-	-
Less: Shares bought back during the year @37/- per share on 17/03/2021	2,200,000	-
Outstanding as at end of the Reporting period	<b>19,865,000</b>	<b>22,065,000</b>

### c. The Company has only one class of equity shares having a par value of Rs.10 per share, Each Shareholder is eligible for one vote per share.

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	Final repayment	As at 31st March 2021	As at 31st March 2020
<b>Note 16: Financial Non-Current Borrowings</b>			
<b>a. Secured</b>			
Term Loans - Vehicle*		1,872,952	3,064,675
Term Loans - Business#		40,504,110	80,717,405
Term Loans - COVID 19 Demand##		33,506,692	-
		75,883,754	83,782,080
Term Loans - Vehicle			
- HDFC Bank Ltd.	Sep-23	362,271	485,369
- HDFC Bank Ltd.	Apr-24	627,066	811,153
- HDFC Bank Ltd.	Feb-22	883,616	1,768,153
Term Loans - Business			
- State Bank of India	Sep-23	40,504,110	80,717,405
Term Loans - COVID 19 Demand			
- State Bank of India	Jun-22	33,506,692	-
		75,883,754	83,782,080
Less: Current maturities of long term debt		28,565,110	21,191,723
		<b>47,318,644</b>	<b>62,590,357</b>
(*Secured by certain vehicles, term loan repayable within 3 to 5 years in equal monthly installments)			
(#Secured by fixed assets of Rudrapur unit, term loan repayable within 20 quarterly installments commencing from December 2018)			
(##Secured by fixed assets of Rudrapur unit, term loan repayable within 18 months starting from december 2020 in equal monthly installments)			
		<b>47,318,644</b>	<b>62,590,357</b>
<b>Note 17: Provisions</b>			
<b>Provision for Employee Benefits</b>			
Provision for Gratuity		34,733,289	38,048,341
Less: Short Term Provision		9,139,566	10,455,335
		25,593,723	27,593,006
Provision for Leave Encashment		26,310,410	38,351,803
Less: Short Term Provision		8,389,222	9,719,418
		17,921,188	28,632,385
		<b>43,514,911</b>	<b>56,225,391</b>
<b>Note 18: Financial Current Borrowings</b>			
<b>a. Secured</b>			
<b>Repayable on demand</b>			
Bank overdraft/Cash Credit*		565,957,924	498,389,652
		<b>565,957,924</b>	<b>498,389,652</b>

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	Interest Rate Base	As at 31st March 2021	As at 31st March 2020
BOBMCLR+1.70%		-	173,270,801
State Bank Of India*	MCLR+2%	340,123,405	325,118,850
HDFC Bank#	8.75% linked to MCLR	225,834,519	-

(\*Secured by hypothecation of Stock and book debts of the company both present and future and second charge on fixed assets both present and future of the company and personal guarantee of promoter directors.)

(#On 10/03/2021 New working capital loan from HDFC Bank has been taken for 30 crores; Secured by hypothecation of Current assets of the company both present and future and second charge on fixed assets both present and future of the company and personal guarantee of 2 Promoter Directors.(Pari Passu))

(The company had total borrowing as on 23.03.2021 from BOB of Rs.225,822,086/- (P.Y Rs.383,413,261/-) out of this Rs. 190,71,920/- (P.Y Rs.210,142,460/-) was related to Archidply Décor Ltd carried over in company name on account of demerger of Chintamani unit from the company to Archidply Décor Ltd with effect from 01.04.2018. Total liability of Bank of Baroda as on 23.03.2021 has been paid by Company as the liability towards BOB was reflecting in the name of the Company.)

**565,957,924**      **498,389,652**

### Note 19: Trade Payables

- Micro, Small & Medium	70,752,099	57,912,580
- Creditors for Goods	150,375,031	218,338,424
- Creditors for Services	37,408,824	31,093,359
(Includes Related Party Rs.7,51,191/-)		

**258,535,954**      **307,344,363**

### Note 20: Other Financial Liabilities

Current Maturities of long term debt		
- Term Loan	28,565,110	21,191,723
Statutory Payables	25,792,329	12,643,736
Other Payables*	12,170,993	7,407,709

\*(It includes expenses payable)

**66,528,433**      **41,243,168**

### Note 21: Current Provisions

#### a. Provision for Employee Benefits

Provision for gratuity	9,139,566	10,455,335
Provision for leave encashment	8,389,222	9,719,418
Other Employee Provisions	28,188,975	23,710,235
(includes Related Party 6,93,510/- (P.Y 713,600/-))		

**45,717,763**      **43,884,988**

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	As at 31.03.2021	As at 31.03.2020
<b>b. Others</b>		
Cash Discount Payable	4,540,548	4,446,013
Special Discount Payable	-	1,107,310
Other Expenses Payable	9,304,064	6,607,290
Sale Promotion Payable	525,863	402,578
Sales Commission Payable	555,627	899,997
Quality Complaint Payable	3,652,066	1,394,436
Provision for Scheme	7,926,788	7,250,936
Provision for claims and baddebts	16,297,262	179,180
	<b>42,802,218</b>	<b>22,287,740</b>
	<b>88,519,981</b>	<b>66,172,728</b>
<b>Note 22: Other Current Liabilities</b>		
<b>a Income received in advance</b>		
Advance from customers	8,314,326	-
	<b>8,314,326</b>	-
<b>a Others</b>		
Security Deposit from Vendors	600,000	800,000
	<b>600,000</b>	<b>800,000</b>
	<b>8,914,326</b>	<b>800,000</b>
<b>Note 23: Current Tax Liabilities(Net)</b>		
Provision for Tax (Net of Advance tax and TDS Receivable) (Includes taxes for earlier year of Rs. 23,75,156/-)	1,697,073	12,896,670
	<b>1,697,073</b>	<b>12,896,670</b>
	<b>1,697,073</b>	<b>12,896,670</b>
<b>Note 24: Revenue From Operations</b>		
<b>Sale of Products</b>		
Manufactured Goods	1,649,893,969	1,935,759,294
Trading Goods	650,755,073	723,282,602
Other sales	689,917	6,275,711
	<b>2,301,338,958</b>	<b>2,665,317,607</b>
<b>Other Operating Revenue</b>		
Royalty on use of brand name	3,595,979	3,835,258
Export Incentive	3,514,926	2,917,563
Other Operating Income	-	1,033,223
	<b>7,110,905</b>	<b>7,786,045</b>
	<b>2,308,449,863</b>	<b>2,673,103,652</b>
<b>Particular of sale of products</b>		
Decorative Laminate	994,216,123	1,091,767,513
Plywood/Blockboard	1,276,314,923	1,565,938,516
Others	30,807,913	7,611,579
	<b>2,301,338,958</b>	<b>2,665,317,607</b>

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Note 25: Other Income</b>		
Interest Received	1,577,584	2,079,461
Dividend Received	470	180
Foreign exchange Gain	794,871	766,204
Balance written back	1,950,096	4,147,221
Other Non Operating Income	913,216	4,375,376
	<b>5,236,236</b>	<b>11,368,442</b>

## Note 26: Cost of Material Consumed

a Raw Material Consumed		
Opening Stock	151,457,250	195,611,931
Add: Purchases	924,669,540	1,012,248,067
Less: Closing Stock	185,567,824	151,457,250
	<b>890,558,966</b>	<b>1,056,402,748</b>

Imported and Indigenous Raw Materials Consumed:	Year Ended 31.03.2021		Year Ended 31.03.2020	
	%	Amount	%	Amount
Imported	3%	29,601,902	16%	167,322,402
Indigenous	97%	860,957,064	84%	889,080,347
	<b>100%</b>	<b>890,558,966</b>	<b>100%</b>	<b>1,056,402,748</b>

Break up of Raw Materials Consumed (As certified by Management)	Year Ended 31.03.2021		Year Ended 31.03.2020	
	Qty	Amount	Qty	Amount
Paper in Kgs	6,667,732	339,669,456	7,743,068	379,759,618
Timber in Cbm	25,900	210,672,634	36,754	279,483,401
Veener(incl own production) in sq. mtr	4,329,922	68,362,430	2,990,014	65,331,607
Core Veneer in Cbm	560	5,969,882	1,002	10,526,251
Chemicals in Kgs	6,355,727	249,950,896	7,643,733	306,368,960
Others	-	15,933,667	-	14,932,911
	<b>17,379,841</b>	<b>890,558,966</b>	<b>18,414,572</b>	<b>1,056,402,748</b>

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Note 27: Purchase of Stock in trade</b>		
Plywood and Block Board	543,747,044	607,247,234
Others	-	-
	<b>543,747,044</b>	<b>607,247,234</b>



## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Note 28: Changes in Inventory of Finished Goods, Stock in process &amp; Stock in trade</b>		
<b>Inventories (at close)</b>		
Finished Goods & WIP	245,132,262	329,879,890
Stock-in-Trade	-	-
<b>Inventories (at commencement)</b>		
Finished Goods & WIP	329,879,890	302,091,393
Stock-in-Trade	-	-
<b>(Increase) / Decrease in Stock</b>	<b>84,747,628</b>	<b>(27,788,497)</b>
<b>(Increase) / Decrease in Stock</b>	<b>84,747,628</b>	<b>(27,788,497)</b>

## Note 29: Employee Benefit Expenses

Salaries and Wages	208,517,468	230,435,723
Director Remuneration	11,445,000	11,770,000
Club Membership Fees	22,304	103,312
Contribution to and provisions for provident and other funds*	6,747,979	21,042,192
Staff Welfare Expenses	993,166	1,598,015
Employee Insurance Expense	1,652,765	1,819,967
	<b>229,378,682</b>	<b>266,769,209</b>

\* During the year due to decrease in Salary Escalation rate from 12% to 10% and due to less leave available of employees there is no increase in Gratuity provision and also there is decrease in Leave Encashment balance. Because of this Contribution towards the same has gone negative.

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

Particulars	Year ended March 31st 2021 (Rs.)	Year ended March 31st 2020 (Rs.)
Salary & Perks	11,040,000	11,520,000
Sitting Fees	405,000	250,000
Club Membership	22,304	103,312

## Note 30: Finance cost

Interest on Term Loans	7,052,775	9,286,575
Interest on Working Capital borrowings	34,463,354	49,566,099
Other Interest	1,543,581	580,361
Bank charges, L C Charges & Discounting Charges	2,306,492	6,376,705
Processing Charges	2,389,632	1,112,824
	<b>47,755,834</b>	<b>66,922,564</b>

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	Year ended March 31st 2021 (Rs.)	Year ended March 31st 2020 (Rs.)
<b>Note 31: Other Expenses</b>		
<b>a Manufacturing Expenses</b>		
Stores and Spares consumed *	29,796,645	36,246,831
Packing Charges	14,291,863	16,625,603
Processing Charges	46,391,446	63,008,021
Power and fuel consumed	48,370,463	62,407,488
Repairs to Plant and Machinery	1,910,592	3,066,981
Repairs to Building	263,876	358,050
Repairs to Others	305,388	435,413
	<b>141,330,273</b>	<b>182,148,388</b>

### \*Imported and Indigenous Stores and Spare Parts Consumed:

Particulars	Year Ended 31.03.2021		Year Ended 31.03.2020	
	%	Amount	%	Amount
Imported	0.00%	-	0.24%	87,751
Indigenous	100.00%	29,796,645	99.76%	36,159,080
	<b>100%</b>	<b>29,796,645</b>	<b>100%</b>	<b>36,246,831</b>

### b Selling, Distribution, Administrative and Other Expenses

Rent	19,660,742	21,432,469
Rates and Taxes	6,000,771	4,187,181
Printing and Stationery	366,063	1,011,655
Postage, Telephone and Telegram	4,028,406	4,868,123
Insurance	6,207,866	4,075,484
Legal, License and Professional Fees	5,731,272	8,129,887
Repairs & Maintenance Expenses	5,031,998	6,543,579
Auditors Remuneration	432,500	427,500
Advertisement	4,130,776	24,937,724
Travelling and conveyance	15,365,636	25,288,606
Commission on sales and samples	3,421,653	3,166,428
Sample Folders Sales	22,641,145	42,512,826
Freight, forwarding and other expenses	117,913,861	128,872,875
Vehicle Running Expenses	967,131	1,238,503
Sales Promotion Expenses	9,787,518	22,078,954
Discount & Rebates	26,921,156	30,800,924
Claims and Bad debts written off	9,158,014	71,637,824
Provision for Bad Debts	15,954,741	-
CSR Discharged	2,581,000	436,000
Other Expenses	11,044,334	16,956,936
Loss on sale of Fixed Assets	202,923	544,182
	<b>287,549,505</b>	<b>419,147,660</b>
Grand Total(a + b)	<b>428,879,778</b>	<b>601,296,048</b>

## Notes To Financial Statement For The Year Ended 31st March 2021

Auditors Remuneration Particulars	Year ended March 31st 2021	Year ended March 31st 2020
a) Statutory Audit Fee	400,000	400,000
b) For others Fee	32,500	27,500
<b>Total</b>	<b>432,500</b>	<b>427,500</b>

### Note 32: Value of Imports on CIF basis in respect of:

Particulars	Year Ended 31.03.2021		Year Ended 31.03.2020	
	%	Amount	%	Amount
i) Raw Materials	100.00%	122,213,966	98.36%	181,516,754
ii) Stores and spare parts	0.00%	-	0.06%	108,466
iii) Capital Goods	0.00%	-	1.58%	2,911,845
<b>Total</b>	<b>100%</b>	<b>122,213,966</b>	<b>100%</b>	<b>184,537,065</b>

### Note 33a: Expenditure in Foreign Currency

a) Foreign travelling	-	86,322
b) Sales Promotion	-	1,165,076
c) Import of goods	159,182,467	189,354,856
	<b>159,182,467</b>	<b>190,606,254</b>

### Note 33b: Earnings in Foreign Currency

Export of goods(FOB value)	189,519,963	92,914,137
	<b>189,519,963</b>	<b>92,914,137</b>

### Note 34: Contingent Liabilities & Commitments(To the extent not provided for)

#### 1 Contingent Liabilities

- A) On account of Demerger of Plywood & Block Board and Particle & laminated board (both divisions) of The Mysore Chip Boards Limited in to the Company in the financial year 2007-08:
- i) Various parties had filed a civil suit for recovery of dues/ damages against The Mysore Chip Boards Limited, which has been disputed by The Mysore Chip Boards Limited and had deposited an amount of Rs. 11,46,419/- (P.Y. Rs. 11,46,419) with Hon'ble High Court of Gujarat.
- ii) The Company, for and on behalf of The Mysore Chip Boards Limited has given a guarantee towards a show cause notice issued by the Excise Department demanding a dues from The Mysore Chip Boards Limited. However The Mysore Chip Boards Limited had deposited an amount of Rs. 16,00,000/- (P.Y. Rs. 16,00,000/) with Central Excise Department. The Mysore Chip Boards Limited had filed an appeal & disputed the said demand and the demand has been reduced to Rs.81,01,637/- (P.Y. Rs.81,01,637/) and the penalty of the same amount by Commissioner of Central Excise, Mysore on 05/10/2006. The Mysore Chip Board Ltd has filed an appeal to Custom, Excise & Service Tax Appellate Tribunal, Bangalore and obtained a stay order against that demand. The tribunal has remanded back the case to the Commissioner of Central Excise for taking fresh decision after following the principles of natural justice. The Department has filed the appeal before the Honourable Supreme Court against the order of the Tribunal.
- The same has been disposed of on 19th August, 2020 by Honourable Supreme Court, confirming the impugned orders of CESTAT setting aside the Orders-in-Original passed by the Adjudicating Authorities and remanding the matters back for re-adjudication with certain directions.

## Notes To Financial Statement For The Year Ended 31st March 2021

Particulars	Year ended March 31st 2021	Year ended March 31st 2020
B) Guarantees given by the bank on behalf of the Company	8,611,000	14,892,406
C) The Company has sold all the scrap and old machinery at its closed factory at Mysore to M/s Raad Iron. M/s Raad Iron has sold some portion of Scrap to Sidharth Impex, New Delhi. Siddharth impex has made the part payment of Rs. 10.50 lakhs to the Company on behalf of the Raad Iron and balance to the Raad iron. The scrap material was dispatched from the factory by Raad Iron but not received by Siddharth Impex. As Raad Iron was absconding, Sidharth Impex has filed the case of Rs. 15,00,000 against the Company. The matter is under the jurisdiction of the High Court, Delhi for final hearing and for the same Company has deposited Rs. 16.30 lakhs to Registrar General, High Court, Delhi.	1,500,000	NIL
D) The Company had demand from Income Tax Department of Rs. 2,67,890 /- for the AY 2009-10. The company had filed an appeal against the same which was pending with CIT Appellate 1 and the same is settled under Vivad se Vishwash scheme of Income Tax department during the year.	NIL	267,890
E) The Company had demand from Income Tax Department of Rs. 4,85,350 /- for the AY 2010-11. The company had filed an appeal against the same which was pending with CIT Appellate 1 and the same is settled under Vivad se Vishwash scheme of Income Tax department during the year.	NIL	485,350
F) The Company has received demand from Income Tax Department during the year of Rs. 13,44,682 /- for the AY 2018-19. The company has filed an appeal against the same which is pending with CIT Appellate 1	1,344,682	NIL
G) The Company has received demand from Income Tax Department of Rs. 6,46,033 /- for the AY 2019-20. The company has filed an appeal against the same which is pending with CIT Appellate 1	646,033	NIL

## II. NOTES ON ACCOUNTS

### Note: - 35 :- Shares Buy Back

During the year Company has Bought back its 22,00,000 equity shares of Rs. 10 each @Rs.37/- per share, the same has been paid off from Securities premium of the Company and a sum equal to the nominal value of the shares so bought back has been transferred to the capital redemption reserve account by transferring the same from Retained Earning as required by section 69 of the Companies Act, 2013

### Note: - 36 :- Provision for Taxes for Earlier years

Due to the scheme of Arrangement of Demerger of its Chintamani unit in Archidply Decor Limited coming into effect from 01.04.2018, the Company had made Provision for Income Tax for the year F.Y 2018-2019 in the F.Y 2019-2020 as Taxes for earlier year amounting to Rs.91,30,000/-. The same has been reversed in the current year as the company has not filled the revised Income Tax Return.

The Company has gone into Vivad se Viswas scheme of Income Tax Department for its ongoing cases which were in appeal and have made the provision of Rs.23,75,156/- payable on this account as Tax for earlier years

### Note: - 37 :- Corporate social responsibility (CSR) Activity

CSR amount required to be spent as per section 135 of the companies Act, 2013 read with Schedule VII thereof by the company during the year is Rs 25.24 lakhs (includes unspent amount of previous year of Rs.11.05 lakhs) (Previous year Rs.15.41 lakhs) based on Average profit of last 3 years i.e. Rs.709.65 lakhs (Previous year Rs.770.28 lakhs).

During the year, the company has fulfilled its Corporate Social Responsibility by spending Rs.25,81,000/- (P.Y. Rs. 4,36,000/-) towards corporate social responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules thereon by way of contribution to schools, society for their development, sports related activities and PM care fund.

### Note: - 38 Earning Per Share:

Basic earnings (loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Particulars	Year ended	Year ended
	March 31st 2021 (Rs.)	March 31st 2020 (Rs.)
i) Net Profit After Tax (A) (Rs.)	22,558,270	37,779,215
ii) Weighted Average number of Equity Shares (B)	21,974,589	22,065,000
iii) Face Value Per Equity Share (Rs.)	10	10
iv) Earning Per Share (A-B) (Rs) – Basic & Diluted	1.03	1.71

## Note: - 39 : Segment Reporting

The Company has identified two segments viz a) Wood based product b) Paper based product, which have been identified in line with IND AS 108 on Operating segment reporting taking into account organizational structure as were as differential risk and return of these segments.

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

- i) Wood based products: Plywood, Block Board
- ii) Paper based products: Laminates

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

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

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

The Unallocated Segment includes general corporate income and expense items, which are not allocated to any business segment.

Particulars	(Amount in Rs.)					
	Wood Based		Paper Based		TOTAL	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
External Sales	1,305,879,473	1,573,199,675	995,459,486	1,092,117,932	2,301,338,958	2,665,317,607
Other Sales	-	-	-	-	-	-
Royalty Income	3,595,979	3,835,258	-	-	3,595,979	3,835,258
Other Operating Income					3,514,926	3,950,787
<b>Total Revenue</b>	<b>1,309,475,451</b>	<b>1,577,034,933</b>	<b>995,459,486</b>	<b>1,092,117,932</b>	<b>2,308,449,863</b>	<b>2,673,103,652</b>
<b>RESULTS</b>						
Segment Results	312,280,976	400,278,634	322,093,463	394,030,818	<b>634,374,438</b>	<b>794,309,452</b>
Interest					47,755,834	66,922,564
Other Unallocable Income					12,370,288	19,488,928
Other Unallocable Expenditure					552,330,646	682,040,469
Provision for Taxation					24,066,117	27,056,132
Net Profit after tax					<b>22,592,129</b>	<b>37,779,215</b>
<b>OTHER INFORMATION</b>						
<b>Assets</b>						
Segment Assets	896,211,499	969,016,702	790,324,829	792,898,352	1,686,536,328	1,761,915,054
Unallocable Assets					231,543,656	171,578,943
<b>Total Assets :</b>					<b>1,918,079,984</b>	<b>1,933,493,997</b>

(Amount in Rs.)

Particulars	Wood Based		Paper Based		TOTAL	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
<b>Liabilities</b>						
Segment Liabilities	249,575,002	273,574,622	190,248,648	189,915,975	439,823,650	463,490,597
Unallocable Liabilities					1,478,256,334	1,470,003,400
<b>Total Liabilities :</b>					<b>1,918,079,984</b>	<b>1,933,493,997</b>
Capital Expenditure during the year.	3,365,107	18,633,597	8,385,933	5,322,371	11,751,040	23,955,968
Capital Expenditure during the year Unallocable					77,751,473	26,021,084
Depreciation and Amortization	7,586,403	7,936,933	18,115,755	23,187,022	25,702,158	31,123,954
Depreciation and Amortization (Unallocable)					16,280,910	17,997,928

### Secondary Segment Reporting:

The Company has no reportable secondary segment.

### Note: - 40: Related Party

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

Compensation includes all employee benefits i.e. all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Disclosure as per Ind AS 24 "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India is as follows:

### Companies with significant influence:

- i) The Mysore Chip Boards Ltd
- ii) Assam Timber Products Pvt Ltd
- iii) Shree Shyam Tea Pvt Ltd
- iv) Bordhumsa Tea Company Pvt Ltd
- v) Vanraj suppliers Pvt Ltd
- vi) Ravi Marketing Services Pvt Ltd
- vii) Wartayar Venner Industries Ltd
- viii) Archidply Décor Ltd.
- ix) ADL Particle Boards & MDF Pvt Ltd
- x) ADL Panels Pvt Ltd
- xi) Archid Panel Products

### Key Management Personnel:

- i) Mr. Deendayal Daga – Chairman
- ii) Mr. Rajiv Daga – Managing Director
- iii) Mr. Shyam Daga – Executive Director
- iv) Mr. B.H Rathi- Independent Director (deceased on 08/05/2021)
- v) Mr. M.S Aftab- Independent Director
- vi) Mrs. Shanti V. Mallar- Independent Director
- vii) Mr. Anil Sureka- Chief Financial Officer

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

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b><u>Transactions with related parties:</u></b>		
<b>Associate Companies</b>		
a) Purchase of goods		
- Assam Timber Products Pvt. Ltd.	10,32,58,016	9,54,60,686
b) Sale of goods		
- Archidply Decor Ltd.	7,66,39,812	Nil
c) Royalties Received		
- Assam Timber Products Pvt. Ltd.	14,37,096	22,78,725
- Archid Panel Products	13,19,533	Nil
d) Lease Rent Paid		
- The Mysore Chip boards Ltd.	34,46,688	34,46,688
e) Rent Received		
- Archidply Decor Ltd.	1,20,000	1,20,000
<b>Key Management Personnel</b>		
a) Remuneration to Director paid	11,040,000	11,520,000
b) Sitting fee paid	4,05,000	2,50,000
c) Remuneration to CFO	30,95,454	31,18,408
d) Club Membership	22,304	103,312
<b><u>Outstanding balances on date:</u></b>		
i) Director Remuneration Payable	6,93,510	7,13,600
ii) Lease Rent	7,51,191	Nil
<b>ii) Receivable from Related Parties</b>		
a) Receivable		
- Assam timber Products Pvt. Ltd.	Nil	6,59,50,514
- Archidply Décor Limited	6,47,48,627	Nil
b) Other Receivable (Royalty and Rent)	10,99,937	Nil
c) Lease Deposit		
- The Mysore Chipboards Ltd.	2,25,00,000	3,00,00,000

**Note: - 41 UNCLAIMED SHARES**

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

	CY	PY
Opening Balance of the Shares in the DEMAT account	3225	3225
Closing Balance of the Shares in the DEMAT account	3225	3225

There was no Unclaimed Dividend (P.Y. NIL) and Unclaimed Share Application money (P.Y. NIL) that need to be transferred to Investor Education and Protection Fund during the year.

**Note: - 42 Micro, Small Or Medium Enterprises**

The company has identified the suppliers who fall within the Micro, Small & Medium Enterprises Development Act 2006. The principal amount outstanding remaining unpaid to suppliers under the Micro, Small & Medium Enterprises Development Act 2006 as at 31-03-2021 is Rs 7,07,52,099/-.

**Note 43: Valuation of Gratuity**

**Actuarial Valuation Assumption Used for Valuation**

**Economic Assumptions**

Date of Valuation	31st March 2021	31st March 2020
Discount Rate	6.60%	6.60%
Salary Escalation Rate	10.00%	12.00%
Expected Rate of Return on Assets	N.A.	N.A.
Attrition Rate	13.00%	13.00%
Retirement Age	58 Years	58 Years

Amounts in Balance Sheet at Period-End	31st March 2021	31st March 2020
Closing Defined Defined Benefit Obligation	34,733,289	38,048,341
Closing Fair value of Plan Assets	-	-
Unrecognized Prior Service Cost	-	-
Limit under Para 59 (b)		
<b>Net Amount Recognized in Balance Sheet</b>	<b>34,733,289</b>	<b>38,048,341</b>

Amounts Recognised in Statement of Profit & Loss at Period-End	1st April 2020 to 31st March 2021	1st April 2019 to 31st March 2020
Company Service Cost - CY	4,689,127	4,301,833
Interest Cost - CY	2,440,449	2,345,595
Expected Return on Assets - CY	-	-
Past Service Cost - CY	-	-
Actuarial (Gains)/Losses - CY	(5,896,019)	1,380,114
Other Adjustments - CY	-	-
<b>Net Periodic Benefit Cost/(Income) - CY</b>	<b>1,233,557</b>	<b>8,027,542</b>

Current / Non Current Bifurcation	31st March 2021	31st March 2020
Current Liability	9,139,566	10,455,335
Non Current Liability	25,593,723	27,593,006
<b>(Asset)/Liability Recognised in the Balance Sheet</b>	<b>34,733,289</b>	<b>38,048,341</b>

Change in Defined Benefit Obligation during the period	1st April 2020 to 31st March 2021	1st April 2019 to 31st March 2020
Opening Defined Benefit Obligation	38,048,341	30,908,169
Current Service Cost	4,689,127	4,301,833
Interest Cost	2,440,449	2,345,595



Change in Defined Benefit Obligation during the period	1st April 2020 to 31st March 2021	1st April 2019 to 31st March 2020
Plan Participants' Contributions		
Actuarial (Gain)/Loss	(5,896,019)	1,380,114
Acquisition/Divestiture - L	-	1,066,598
Benefits Paid	(4,548,609)	(1,953,968)
Past Service Cost		
Currency Impact		
Curtailments		
Settlements		
<b>Closing Defined Benefit Obligation</b>	<b>34,733,289</b>	<b>38,048,341</b>

Reconciliation of Amounts Recognised in Balance Sheet	31st March 2021	31st March 2020
Op. Balance Sheet	38,048,341	30,908,169
P&L	1,233,557	8,027,542
Contributions/Benefits Paid	(4,548,609)	(1,953,968)
Acquisition / Divestiture	-	1,066,598
Other Adjustment		
<b>Cl. Balance Sheet</b>	<b>34,733,289</b>	<b>38,048,341</b>

**Notes from 01 to 43 form the integral part of Financial statements**

On behalf of the board of directors,

**Deen Dayal Daga**  
Chairman  
DIN: 00497806

**AS PER OUR REPORT OF EVEN DATE**  
**For Priti Jhawar & Co.**  
Chartered Accountants  
Firm Reg. No. 328818E

**Shyam Daga**  
Executive Director  
DIN: 00561803

**Rajiv Daga**  
Managing Director  
DIN:01412917

**Anil Sureka**  
Chief Financial Officer  
M.No.: 066406

**Atul Krishna Pandey**  
Company Secretary  
M.No.: A47815

**(Priti Jhawar)**  
Proprietrix  
Membership No. 303053  
UDIN:21303053AAAAAS7440

Place: Bangalore  
Date : 18/06/2021



# ARCHIDPLY®

Since 1976

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