



2014  2015

ANNUAL REPORT

CORPORATE INFORMATION

Board of Directors

Mr. Deen Dayal Daga

Chairman

Mr. Shyam Daga

Managing Director & CFO

Mr. Rajiv Daga

Joint Managing Director & CEO

Mr. Mohammed Shahid Aftab

Director

Mr. Bharathkumar Hukumchand Rathi

Director

Smt. Shanthi Varadaraj Mallar

Director

Company Secretary & Compliance Officer

Mr. Rajneesh Sharma

Registered Office

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

Auditors

M/s G R V & P K

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

Bankers

Vijaya Bank

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

Plant Location

Chintamani Unit

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

Rudrapur Unit

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

Registrar Share Transfer Agent

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



CONTENTS

♣	Corporate Information	2
♣	Notice for Annual General Meeting	4
♣	Directors' Report	13
♣	Report on Corporate Governance	33
♣	Management Discussion and Analysis Report	42
♣	Auditors' Report	44
♣	Balance Sheet	48
♣	Statement of Profit and Loss	49
♣	Cash Flow Statement	50
♣	Notes on Financial Statement	51
♣	Significant Accounting Policies	67
♣	Attendance Slip & Proxy Form	69
♣	Our Marketing / Representative Offices	75



NOTICE

NOTICE is hereby given that the **TWENTIETH ANNUAL GENERAL MEETING** of **ARCHIDPLY INDUSTRIES LIMITED** will be held on Wednesday 30th September, 2015 at 11.00 a.m. at CITRINE HOTEL, No- 211 S C Road, Sheshadripuram, Bengaluru -560 020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 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 ratify the appointment of auditors and fix their remuneration and in this connection, to consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions if any, of the Companies Act, 2013 and the allied Rules framed thereunder M/s. GRV & PK Chartered Accountants, Bengaluru (FRN : 008099S), as the Statutory Auditors of the Company, to hold office as such till the conclusion of the 21st AGM be and is hereby ratified to hold office from the conclusion of 20th AGM to the conclusion of the 21st AGM of the company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee thereof and any person, authorized by the Board in this behalf), consent of the Members be and is hereby accorded to the appointment of Mr. Deen Dayal Daga (DIN : 00497806) as the Executive Chairman of the Company, on the terms and conditions as set out below :

PERIOD OF APPOINTMENT:

5(five) years with effect from 30th May, 2015 to 29th May, 2020 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

- a) Salary: ₹. 2,00,000/- (Rupees Two lakh only) per month with such annual increment (s) as the Board may decide from time to time, subject however, to a ceiling of ₹. 3,00,000/- (Rupees three Lakhs only) per month.

- b) Perquisites:

i) Housing:

- A) Residential accommodation or house rent allowance @60% of the salary.
- B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.
- C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

- ii) **Leave / Holiday Travel Expenses :** Reimbursement of leave/ holiday Travel expenses (like travel fare, lodging ,boarding , conveyance and other expenses) incurred on one or more occasions in a year whether in India or abroad in respect of himself and family subject to the condition that reimbursement shall not exceed one month's basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated up to next two years.

- iii) **Medical Expenses:** Reimbursement of medical expenses (including insurance premium for medical and hospitalization policy, if any) for self and family, which shall include spouse, children and dependent parents, at actual.

- iv) **Club Fees:** Reimbursement of membership fees for one club in India including admission and life membership fees.

- v) **Leave and encashment of leave:** Leave with full pay or encashment thereof as per the rules of the Company.

- vi) **Personal Accident Policy:** Personal Accident Insurance Policy of such amount as may be decided by the Board of Directors (which includes any committee thereof) the premium of which shall not exceed ₹. 10000/- per annum.

- vii) **Contribution to Provident Fund, Superannuation or Annuity Fund:** The company's contribution to Provident Fund and Superannuation and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax, Act, 1961.



- viii) **Gratuity and /or contribution to Gratuity Fund of the Company:** Gratuity at the rate of half month's salary for each completed year of service.
- ix) **Cars:** Company maintained one car, as per the Rules of the Company.
- x) **Reimbursement** of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.
- xi) **Other Allowance/benefits/perquisites:** Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
- xii) **Sitting Fees:** The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under Sections 196, 197, 203 and all other applicable provisions of the Act read with Schedule V to the said Act or any statutory modifications or re-enactment thereof for the time being in force, or otherwise as may be permissible at law. So long as Mr. Deen Dayal Daga functions as the Chairman of the Company, he shall be subject to retirement by rotation.

For the purposes of Gratuity, provident fund, Superannuation and other like benefits, if any, the service of Mr. Deen Dayal Daga, Chairman will be considered as continuous service with the Company from the date of his joining as Chairman and Managing Director i.e. 1st July, 2007.

RESOLVED FURTHER THAT the consent of the members be and is hereby also accorded for the age of the Chairman being more than 70 years for appointment as Chairman of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the fore going amount of remuneration and perquisites shall be paid to Mr. Deen Dayal Daga subject to the applicable provisions of Schedule V of the Act and prior approval of the Central Government, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee thereof and any person, authorized by the Board in this behalf), consent of the Members be and is hereby accorded to the appointment of Mr. Shyam Daga (DIN : 0056180) as the Managing Director & CFO of the Company, on the terms and conditions as set out below :

Period of Appointment:

5(five) years with effect from 30th May, 2015 to 29th May, 2020 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

- a) Salary: ₹. 1,50,000/- (Rupees One lakh fifty thousand only) per month with such annual increment (s) as the Board may decide from time to time, subject however, to a ceiling of ₹. 2,50,000/- (Rupees Two Lakhs fifty thousand only) per month.
- b) Perquisites:

i) Housing:

- A) Residential accommodation or house rent allowance @60% of the salary.
- B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.
- C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

- ii) **Leave / Holiday Travel Expenses :** Reimbursement of leave/ holiday Travel expenses (like travel fare, lodging ,boarding , conveyance and other expenses) incurred on one or more occasions in a year whether in India or abroad in respect of himself and family subject to the condition that reimbursement shall not exceed one month's basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated up to next two years.

- iii) **Medical Expenses:** Reimbursement of medical expenses (including insurance premium for medical and hospitalization policy, if any) for self and family, which shall include spouse, children and dependent parents, at actual.



- iv) **Club Fees:** Reimbursement of membership fees for one club in India including admission and life membership fees.
- v) **Leave and encashment of leave:** Leave with full pay or encashment thereof as per the rules of the Company.
- vi) **Personal Accident Policy:** Personal Accident Insurance Policy of such amount as may be decided by the Board of Directors (which includes any committee thereof) the premium of which shall not exceed ₹. 10000/- per annum.
- vii) **Contribution to Provident Fund, Superannuation or Annuity Fund:** The company's contribution to Provident Fund and Superannuation and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax, Act, 1961.
- viii) **Gratuity and /or contribution to Gratuity Fund of the Company:** Gratuity at the rate of half month's salary for each completed year of service.
- ix) **Cars:** Company maintained one car, as per the Rules of the Company.
- x) **Reimbursement** of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.
- xi) **Other Allowance/benefits/perquisites:** Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
- xii) **Sitting Fees:** The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under Sections 196,197,203 and all other applicable provisions of the Act read with Schedule V to the said Act or any statutory modifications or re-enactment thereof for the time being in force, or otherwise as may be permissible at law. So long as Mr. Shyam Daga functions as the Managing Director & CFO of the Company, he shall be subject to retirement by rotation.

For the purposes of Gratuity, provident fund, Superannuation and other like benefits, if any, the service of Mr. Shyam Daga, Managing Director & CFO will be considered as continuous service with the Company from the date of his joining as Joint Managing Director the 18th January, 2007

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount

of remuneration and perquisites shall be paid to Mr. Shyam Daga subject to the applicable provisions of Schedule V of the Act and prior approval of the Central Government, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197,203 and all other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee thereof and any person, authorized by the Board in this behalf), consent of the Members be and is hereby accorded to the appointment of Mr. Rajiv Daga (DIN : 01412917) as the Joint Managing Director & CEO of the Company, on the terms and conditions as set out below :

Period of Appointment:

5(five) years with effect from 30th May, 2015 to 29th May, 2020 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

- c) **Salary:** ₹. 1,50,000/- (Rupees One lakh fifty thousand only) per month with such annual increment (s) as the Board may decide from time to time, subject however, to a ceiling of ₹. 2,50,000/-(Rupees Two Lakhs fifty thousand only) per month.

- c) Perquisites:

xiii) Housing:

- A) Residential accommodation or house rent allowance @60% of the salary.
- B) Expenses pertaining to electricity, water charges, telephone bills and all other expenses for the upkeep and maintenance thereof and the expenditure incurred thereon will be borne / reimbursed by the Company.
- C) Company shall provide such furniture, fixtures and furnishings as approved by the Board of Directors (which includes any committee thereof) of the Company from time to time.

- xiv) **Leave / Holiday Travel Expenses :** Reimbursement of leave/ holiday Travel expenses (like travel fare, lodging ,boarding , conveyance and other expenses) incurred on one or more occasions in a year whether in India or abroad



in respect of himself and family subject to the condition that reimbursement shall not exceed one month's basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated up to next two years.

- xv) Medical Expenses:** Reimbursement of medical expenses (including insurance premium for medical and hospitalization policy, if any) for self and family, which shall include spouse, children and dependent parents, at actual.
- xvi) Club Fees:** Reimbursement of membership fees for one club in India including admission and life membership fees.
- xvii) Leave and encashment of leave:** Leave with full pay or encashment thereof as per the rules of the Company.
- xviii) Personal Accident Policy:** Personal Accident Insurance Policy of such amount as may be decided by the Board of Directors (which includes any committee thereof) the premium of which shall not exceed ₹. 10000/- per annum.
- xix) Contribution to Provident Fund, Superannuation or Annuity Fund:** The company's contribution to Provident Fund and Superannuation and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax, Act, 1961.
- xx) Gratuity and /or contribution to Gratuity Fund of the Company:** Gratuity at the rate of half month's salary for each completed year of service.
- xxi) Cars:** Company maintained one car, as per the Rules of the Company.
- xxii) Reimbursement** of entertainment, traveling and all other expenses incurred for the business of the Company as per the rules applicable to the Company. Traveling expenses of spouse accompanying the Chairman on any official overseas or inland trip will be governed as per the Rules applicable to the Company.
- xxiii) Other Allowance/benefits/perquisites:** Any other allowances, benefits and perquisites as per the Rules applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
- xxiv) Sitting Fees:** The Chairman shall not be entitled to any sitting fees for attending meetings of the Board or any committee thereof.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Place : Bengaluru

Date : 23rd May, 2015

Registered Office:

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

CIN: LB5110KA1995PLC018710

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under Sections 196, 197, 203 and all other applicable provisions of the Act read with Schedule V to the said Act or any statutory modifications or re-enactment thereof for the time being in force, or otherwise as may be permissible at law. So long as Mr. Rajiv Daga functions as the Joint Managing Director & CEO of the Company, he shall be subject to retirement by rotation.

For the purposes of Gratuity, provident fund, Superannuation and other like benefits, if any, the service of Mr. Rajiv Daga, Joint Managing Director & CEO will be considered as continuous service with the Company from the date of his joining as Executive Director i.e. 18th January, 2007.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the fore going amount of remuneration and perquisites shall be paid to Mr. Rajiv Daga subject to the applicable provisions of Schedule V of the Act and prior approval of the Central Government, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

6. To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Shanthi Varadaraj Mallar (DIN : 07114866), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to the conclusion of 25th Annual General Meeting of the company in the calendar year 2020, not liable to retire by rotation."

By Order of the Board of Directors
 For ARCHIDPLY INDUSTRIES LIMITED

Rajneesh Sharma
 Company Secretary & Vice President



Notes

1. A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Himself/Herself And The Proxy Need Not Be A Member Of The Company. The Instrument Appointing A Proxy Should However Be Deposited At The Registered Office Of The Company Not Less Forty Eight Hours Before The Commencement Of The Meeting. A Proxy Form For The Agm Is Enclosed.

A Person Can Act As A Proxy On Behalf Of Members Not Exceeding 50 And Holding In The Aggregate Not More Than 10% Of The Total Share Capital Of The Company Carrying Voting Rights. A Member Holding More Than 10% Of The Total Share Capital Of The Company Carrying Voting Rights May Appoint A Single Person As Proxy And Such Person Shall Not Act As Proxy For Any Other Person Or Shareholder.

2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
3. In terms of Section 149 read with Section 152 of the Companies Act, 2013, the provisions of retirement by rotation are not applicable to Independent Directors. Therefore, the directors to retire by rotation have been the executive Directors and all the executive directors are being reappointed at the ensuing annual general meeting for a period of 5 years as their term of appointment has been completed.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive) in connection with the Annual General Meeting.
5. Members may please bring the Admission Slip duly filed in and may hand over the same at the entrance to the Meeting Hall.
6. Members/Proxy holders are requested to bring their copies of the Annual Report to the meeting as no further copies would be made available as a measure of austerity.
7. Member's attention is being drawn that pursuant to the provisions of Section 124 of the Companies Act, 2013, Dividend & Refund Orders which remain unpaid or unclaimed for a period of seven years will be transferred to the Investors Education & Protection Fund (IEPF) of the Central Government.
8. Members who have not encashed their dividend/Refund Orders for the year 2008-09 are requested to write to the Company share Department at its Registered Office or to the Registrar or share Transfer Agent of the Company at M/s Karvy Computer share Private Limited, Karvy Selenium, Tower- B, Plot No 31 & 32., Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032 India; email einward.ris@karvy.com. It may be kindly noted that once the amount in the unpaid dividend accounts are transferred to the Investors Education & Protection Fund (IEPF) of the Central Government, no claim shall lie against the fund of the Company in respect thereof and members would lose their right to claim such dividend.
9. The shareholders seeking information on accounts published herein are requested to furnish their queries to the Company at least ten days before the date of the meeting to facilitate satisfactory replies.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The relevant documents referred to in the Notice are open for inspection at the Registered Office of the company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the meeting.
12. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited Unit Archidply Industries Limited, Karvy Selenium, Tower- B, Plot No 31 & 32., Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032.
13. Mr. Deen Dayal Daga, Mr. Shyam Daga and Mr. Rajiv Daga – directors are eligible, offer for re-appoint as Chairman, Managing Director and Joint Managing director respectively at the Annual General Meeting. A brief resume of the said directors is given below:

Name of Director	Mr. Deen Dayal Daga	Mr. Shyam Daga	Mr. Rajiv Daga
Director Identification Number(DIN)	00497806	00561803	01412917
Date of Birth	10.04.1942	13.02.1975	26.04.1978
Date of Appointment	24/12/2004	18/01/2007	24/12/2004
Qualification	Bachelor of Laws (LL.B.)	Commerce Graduate from St. Xavier's, Calcutta University	B.E. (Industrial)



Expertise in specified functional area	Industrialist having 43 years of expertise in establishing and successfully running the woodpanel & tea industry.	Having 18 years of experience in managing the overall administration, operations Finance & Accounts in the wood panel industry	Having 16years experience in the marketing, advertisement and production in the wood panel industry
Shareholding in Archidply Industries Limited	885820	931160	812500
List of outside Directorship held excluding Alternate Directorship and Private Companies.	The Mysore Chipboards Limited	The Mysore Chipboards Limited	The Mysore Chipboards Limited
Chairman/ Member of the Committee of the Board of Directors of the Company	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE

14. E-voting

(1) PROCEDURE AND INSTRUCTIONS FOR E-VOTING

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

- Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- Enter the login credentials (i.e., user-id & password) mentioned on the Form. Your folio/DP

User – ID	For Members holding shares in Demat Form:-
	a) For NSDI :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- Please contact our toll free No. 1-800-34-54-001 for any further clarifications.
- Members can cast their vote online from 9:00 am on Saturday 26th September, 2015 to 5:00 pm on Tuesday 29th September, 2015.
- After entering these details appropriately, click on "LOGIN".
- Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, system will prompt to select the 'Event' i.e., 'Archidply Industries Limited'
- If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" and casted your vote earlier for any company, then your exiting login id and password are to be used.
- On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'



- xi) 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.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to vshivaprakash@gmail.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
- (2) In case of any query pertaining to evoting, please visit Help & FAQ's section of evoting user manual for shareholders available at the download section of <http://evoting.karvy.com> or contact M/s. Karvy Computershare Private Limited at toll free no.1-800-3454-001.
- (3) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, being Wednesday, 23rd September, 2015.
- (4) The Board of Directors have appointed Mr. JV Shivaprakash, Company Secretary in practice, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (5) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting unblock the votes in the presence of at least two (2) witnesses, not in employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- (6) The results on resolutions shall be declared on or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the Resolution (s).
- (7) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company, www.archidply.com and Service provider's Website (<https://evoting.karvy.com>) within 2 days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

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

Item No. 3

The Board of Directors & Remuneration Committee at its meeting held on 23rd May, 2015, subject to approval of members, appointed Mr. Deen Dayal Daga as an Executive Chairman of the Company for a period of Five (5) years. The remuneration and other terms and conditions of his appointment as Executive Chairman are set out in the resolution and subject to your approval.

Members' approval is sought for the appointment of Mr. Deen Dayal Daga as an Executive Chairman of the Company for a period of five years with effect from 30th May, 2015 and for the payment of salary and other perquisites.

Considering his rich and varied experience spanning a period of over four decades and the rich contribution he has been making to the growth of the group, it would be in the best interest of the Company to appoint Mr. Deen Dayal Daga as an Executive Chairman.

The remuneration of the Chairman will be so fixed by the Board of Directors from time to time that the Salary and the aggregate value of all the perquisites and allowances shall not exceed the overall ceiling on remuneration approved by the Members in the General Meeting.

The copy of Agreement executed with the Executive Chairman is available for inspection on all working days except Saturday between 11.00 a.m. to 1.00 p.m. at the registered office of the Company, up to the date of meeting.

The above mentioned explanatory statement read together with the resolutions specified under SPECIAL BUSINESS as item no. 3 of the Notice convening the Annual General Meeting may be considered as an abstract, under section 102 of the Companies Act, 2013, of the terms of revised remuneration and perquisites payable to the aforesaid Chairman with effect from May 30, 2015.

Mr. Deen Dayal Daga is concerned or interested in this resolution. Mr. Shyam Daga, Managing Director and Mr. Rajiv Daga, Joint Managing Director of the company are related to Mr. Deen Dayal Daga and accordingly may be deemed, concerned or interested in the Resolution.

Save, as aforesaid, none of the other Directors is, in any way, concerned or interested in the said resolution.

The Board of Directors recommend passing of resolutions at Item No.3.

Item No. 4

Mr. Shyam Daga is associated with the group for more than 18 years. Mr. Shyam Daga possesses rich experience in managing plywood, veneer plain and pre laminated particle board, timber and its related industries. He was involved in turning around the sick company i.e. the Mysore chip Boards Limited into a profit making company. Further he was also involved in setting up the Uttaranchal unit in record time and also involved in setting up of the Chintamani Unit. He looks after the day to day operations of the Company and overall finance & corporate affairs of the Company.