



UNIROYAL MARINE EXPORTS LIMITED

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



NOTICE

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

Ordinary Business

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

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Kuruvilla and Indukumar, Chartered Accountants (Registration No. 013882S), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.”

By order of the Board

For UNIROYAL MARINE EXPORTS LIMITED

Sd/-

Kozhikode
13-08-2016

Sandeep Kumar Panakkat
Company Secretary



NOTES :

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

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

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



List of other companies in which directorship are (excluding foreign companies & section 8 companies)	i. Santham Retirement Villages (India) Private Limited ii. Navarasa Creations Private Ltd. iii. Symphony TV & Entertainments Private Limited iv. Laab M Screens Private Limited v. Max Lab Cinemas & Entertainment Private Ltd. vi. Common Wealth Inclusive Growth Foundation vii. Earthstar Hotels & Holiday Homes Private Limited viii. Vismayas Multiplex Private Ltd.
List of all committees of Board of Directors (across all companies) in which Chairmanship/ membership is held (includes only Audit committee and Share holders/ Investor Grievance committee)	Nil

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

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



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

10. Voting through electronic means

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



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

Procedure / Instructions for e-voting are as under:

- (i) The voting period begins on Thursday, 14th September, , 2016 at 09.00 a.m. (IST) and ends on Friday, 16th September, 2016 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 10, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form

- | | |
|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| * PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
 - (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (xi) For Members holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
 - (xii) Click on the EVSN for the relevant <UNIROYAL MARINE EXPORTS LTD> on which you choose to vote.



- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any,



- should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- 11. In terms of the recent amendment to the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being Saturday, 10th September, 2016.
- 12. Mr. Satheesh Kumar N, Practising Company Secretary, Cochin has been appointed as scrutinizer, who in the opinion of the Board can scrutinize the e-voting process in fair and transparent manner.
- 13. The Scrutinizer shall immediately after the conclusion of the voting at General meeting, first count the votes cast at the meeting, and thereafter unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any within forty eight hours of Conclusion of the Meeting, to the Chairman of the meeting. The Chairman shall declare the results of the voting forthwith.
- 14. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.uniroyalmarine.com within immediately after the results are declared and communicated to the BSE Limited.

By order of the Board
For UNIROYAL MARINE EXPORTS LIMITED

Kozhikode
13-08-2016

Sd/-
Sandeep Kumar Panakkat
Company Secretary



DIRECTORS' REPORT

Dear Member,

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

RESULTS OF OPERATION

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

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

OPERATION ANALYSIS

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

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



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

TRANSFER TO RESERVES

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

DIVIDEND

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

DEPOSITS

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

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

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

PARTICULARS OF EMPLOYEES

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

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure 1 to the Board's report.



DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) Directors

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

(b) Declaration by an Independent Director

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

(c) Board Evaluation

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

AUDIT COMMITTEE

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

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

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

BUSINESS RISK MANAGEMENT

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



INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

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

EXTRACT OF ANNUAL RETURN

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

NUMBER OF MEETINGS OF THE BOARD

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

BOARD EVALUATION

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

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

The performance evaluation of the Board was carried out on a



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

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

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

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

GENERAL

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

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



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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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

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

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

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

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:



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

RISK MANAGEMENT

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

AUDITORS

Statutory Auditors

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



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

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

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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

SECRETARIAL AUDITOR

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

SECRETARIAL AUDIT REPORT

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

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

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

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

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



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

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

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

MANAGEMENT DISCUSSION ANALYSIS

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

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

Sd/-

Kozhikode
13-08-2016

Iype Mathew
Chairman (DIN – 01546555)



ANNEXURES TO THE BOARD'S REPORT

Annexure 1 – Particulars of employees

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

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

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