

Date: 21.02.2021

Bombay Stock Exchange Limited
25th Floor, PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 526957

Dear Madam/ Sir,

Sub.: Un-Audited Financial Results for the Quarter ended 30th June 2020.

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on 21st February, 2021 has considered and approved the Un-Audited Financial Results for the Quarter ended 30th June 2020.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Un-Audited Financial Results for the Quarter ended on 30th June 2020.
2. Independent Auditors' Report on Financial Results for the Quarter ended 30th June, 2020.


We would like to inform that Statement on impact of Audit Qualifications in respect of modified opinion on standalone Un-Audited Results will be sent separately.

The meeting commenced at 6.30 PM and concluded at 11.45 PM.

This is for your information and record.

Thanking You,

Yours Sincerely,
For Uniply Decor Limited



Keshav Narayan Kantamneni
Chairman & Managing Director



Encl: As above

(formerly UV BOARDS LIMITED)

CIN:L65910TN1988PLC016616

Regd. Office:#37, TTK ROAD, CIT COLONY, ALWARPET, CHENNAI - 600 018

UNAUDITED FINANCIAL RESULTS FOR THE QUATER ENDED 30th JUNE 2020



(₹ in lakhs except per share data)

Particulars	30 Jun'20	31 Mar'20	30 Jun'19	31 Mar'20
	Un-Audited	Audited	Un-Audited	Audited
1. Income				
Revenue from Operations (Net)	-	6.27	2,082.02	3,480.51
Other Income	-	573.76	306.49	1,755.00
Total Income	-	580.03	2,388.51	5,235.51
2. Expenses				
Cost of Material consumed	-	-	177.76	178.24
Purchase of Stock-in-Trade	-	-	139.83	1,695.25
Changes in Inventories of Finished Goods, Work-in-progress and stock-in-Trade	-	206.59	1,224.78	927.79
Employees Benefit Expense	19.86	55.64	344.58	928.65
Finance Cost	185.11	489.20	94.97	813.99
Depreciation and amortisation expenses	46.41	10.20	61.37	185.65
Other Expenses	6.83	106.78	213.29	796.17
Total Expenses	258.21	868.41	2,256.58	5,525.74
3. Profit Before Exceptional Item & Tax	(258.21)	(288.38)	131.93	(290.23)
Exceptional Item				
4. Profit Before Tax	(258.21)	(288.38)	131.93	(290.23)
5. Tax Expenses				
Current tax	-	-	29.00	-
Less: MAT Credit Entitlement	-	-	(29.00)	172.55
Deferred Tax	-	-	40.00	(33.79)
6. Profit for the Period	(258.21)	(288.38)	91.93	(428.99)
7. Other Comprehensive Income (OCI)				
i) Items that will not be reclassified to profit or loss	-	-	-	-
ii) Total Other Comprehensive Income (Net of Tax)	-	-	-	-
8. Total Comprehensive Income for the period	(258.21)	(288.38)	91.93	(428.99)
9. Earnings per equity share (Face Value on Rs. 2/-) (Not Annualised)				
a) Basic	(0.21)	(0.24)	0.08	(0.35)
b) Diluted	(0.21)	(0.24)	0.08	(0.35)
10. Paid up Equity Share Capital, Equity Shares on Rs. 2/- each.	2,446.86	2,446.86	2,446.86	2,446.86
11. Other Equity				25,870.09

Notes

1. The above Un-Audited standalone financial results have been reviewed by the Audit Committee and approved by the Board at their respective meeting held on 21st February, 2021.

2. The Company's Operations relate to primarily one segment, Manufacturing and Trading of Plywood and Related Products. Hence the results are reported under one segment as per the IND AS 108 - "Operating Segments".

3. The figures for the previous periods have been regrouped/reclassified wherever necessary.

4. The Management believes that the Company will be able to continue its operations on a 'going concern' basis and meet all its liabilities as they fall due for payment in the foreseeable future on the basis of the following:
 - Business Strategies and operating plans which will enable the company to generate operating cash flows for the future
 - Positive Working Capital position at the year end and
 - Financial support letter from Promoter (KKN Holdings Private Limited and Mr. Keshav Narayan Kantamneni), which states that promoter shall continue to provide management / financial expertise and support to best of their abilities.
 Accordingly, the financial statements have been prepared on a going concern basis.

5. Due to the Govt. imposed lockdown consequent to ongoing pandemic, the management had decided to waive the interest fee on the Inter Corporate Deposit (ICD) of Rs. 119 Crores beginning 01 April 2020 till further notice. This is in line with the spirit of the guidelines issued by the Reserve Bank of India and the Honourable Govt of India. This waiver will cease to be valid from 31 March 2021, unless terminated earlier.

6. Other Non-Current Assets include Capital Advances Rs. 42.85 Crore that has been paid to M/s Euro Décor Pvt Ltd for the purchase of the Gujarat Factory. The said amount is current amount is sitting as an advance on the books of the company due to a delay in government paperwork relating to the transfer of the property as per Banking Norms. Since the property was needed to be provided as collateral to Yes Bank Limited for the working capital facility of the company, management decided that it was more efficient to withhold the registration until the historical government documentation is provided by the sellers. The company has received and is in possession of all original property related title documents.

7. Previous period's figures have been regrouped / reclassified wherever necessary.

8. On 11 March 2020, the World Health Organization declared COVID-19 outbreak as a pandemic. Responding to the potentially serious threat of the pandemic, the Indian Government has taken a series of measures to contain the outbreak, which included imposing 'lock-downs' across the country for several months. The lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to the businesses of the Company. The management, based on current estimates and information, expect the carrying amount of company's assets to be recovered. The management has assessed the impact for existing and anticipated effects of COVID-19 on the future cash flow projections on the basis of significant assumptions as per the available information. Based on aforesaid assessment management believes that as per, estimates made conservatively, the company will continue as a going concern. The management continues to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

For and on behalf of the Board of Director
Uniply Decor Limited



ICRC

Keshav Kantamneni
Chairman & Managing Director

Place: Chennai
Date: 21/02/2021

N. D. Kapur & Co.

Chartered Accountants

LIMITED REVIEW REPORT ON STANDALONE UN-AUDITED QUARTERLY FINANCIAL RESULTS OF UNIPLY DECOR LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

Independent Auditor's Report

To the Board of Directors of Uniply Decor Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Uniply Decor Limited ("the Company") for the quarter ended June 30, 2020 being pursuant to the requirements of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules and circulars issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on the review.
3. We conducted our review in accordance with Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Basis of Qualified Conclusion:

- (a) The company has availed GST Input Tax Credit (ITC) of Rs. 58,522/- during the quarter under review across various locations. However, in the absence of active GST registration across all the locations, we are unable to comment on the appropriateness of availing the same. This may cause the amount of loss to be understated by and other equity to be overstated by Rs. 58,522 /-. Further impact of GST ITC availed earlier upto 31.03.2020 of Rs 4,39,35,753 in the absence of active GST registration continues to remain same.
- (b) Due to delayed receivables followed by impact of COVID 19 and consequent shut-down, the company faced severe liquidity crunch and certain portion of statutory dues, primarily Income Tax TDS and self-assessment tax, have not been paid in accordance and within prescribed timeline. Pending deposition of statutory dues, statutory returns could also not

Head Office : 1st Floor, The Great Eastern Center,
(Behind IFCI Tower), 70, Nehru Place New Delhi - 110019.
Ph : 011- 43537595 - 96, Fax No - 011- 41824597
Email id : admin@ndk.co.in

Branch Office : 65 Sonawala Building, Second
Floor, Mumbai Samachar Marg (Opp. Stock
Exchange Building), Fort, Mumbai - 400001.

been filed within prescribed time. Since, provision of interest, late fees and penalty has not being made, we are not able to comment on consequent impact thereof on profit and loss account and balance sheet.

- (c) TDS Receivable under Other Current Assets amounting to Rs. 2.30 Crore continues to be subject to reconciliation.
- (d) The Company has neither obtained confirmation letters for material outstanding amount from the Sundry Debtors other than related parties outstanding for more than six months nor made any provision for expected credit losses on the same. The recovery of said receivables of the company is doubtful.
- (e) The balances in the Trade payables accounts are subject to confirmation and reconciliation. We have not been provided confirmation letters for the same.
- (f) There has been a GST search and survey operation carried out on company's premises in November 2019. No demand order or show cause notice has been provided to us and therefore, we are unable to comment upon any matters relating to GST search and survey operation. GST Registrations for all the branches of the company stand cancelled till date.
- (g) We draw attention that during our audit process, certain documentation and information relevant for the purpose of audit could not be provided to us in view of unprecedented Covid - 19 situation and consequently, could not be audited by us.

5. Qualified Conclusion:

Based on our review conducted as above, except for the effects/possible effects of our observations stated in para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standard as specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with circular, included in the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters:

Attention is drawn to following Notes to Financial Results:

- (a) We draw attention to the Note 4, of the statement, basis which, the company's financial statements have been prepared on going concern basis.
- (b) We draw attention to Note No. 5, wherein, the management has decided to waive Interest fee on Inter Corporate Deposits (ICD) of Rs. 119 crores given to M/s Uniply Industries Limited, a related party.

(c) We draw attention to the Note 6 in the financial Statements, Other Non-Current Assets include Capital Advances Rs. 42.85 Crore that has been paid to M/s Euro Décor Pvt Ltd for the purchase of the Gujarat Factory. The said amount is current amount is sitting as an advance on the books of the company due to a delay in government paperwork relating to the transfer of the property as per Banking Norms. Since the property was needed to be provided as collateral to Yes Bank Limited for the working capital facility of the company, management decided that it was more efficient to withhold the registration until the historical government documentation is provided by the sellers. The company has received and is in possession of all original property related title documents.

(d) We draw attention to Note 8 of the financial statements, regarding the management's evaluation of COVID-19 impact on the future performance of the Company and its subsidiaries.

For the purpose of Limited Review exercise, our conclusion is not modified in respect of the above stated matters in para 6(a) to 6(d).

For N. D. Kapur & Co.
Chartered Accountants
FRN: 001196N

Mohit Kumar

CA. Mohit Kumar
Partner
M. No. 547715
UDIN:

Place: New Delhi
Date: 21.02.2021