

**CENTURYPLY****CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

(₹ in Lacs)

Statement of Unaudited Standalone Financial Results for the Quarter & Nine Months ended 31st December 2019

PARTICULARS	STANDALONE						
	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	
1	Income						
a.	Revenue from Operations	59,542.65	58,935.42	57,889.36	1,75,849.10	1,68,059.67	2,26,382.60
b.	Other Income	127.92	855.38	156.97	1,097.09	314.79	605.15
	Total Income	59,670.57	59,790.80	58,046.33	1,76,946.19	1,68,374.46	2,26,987.75
2	Expenses						
a.	Cost of materials consumed	21,200.06	20,416.99	25,350.22	64,832.77	71,078.63	94,643.19
b.	Purchase of stock-in-trade	6,745.40	9,146.71	6,440.30	21,837.05	17,770.81	24,551.67
c.	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,466.27	12.18	(914.06)	2,530.71	(983.30)	(1,039.14)
d.	Employee benefits expense	8,459.16	8,840.95	8,099.61	25,748.52	24,401.15	32,769.50
e.	Finance cost	922.05	1,080.65	624.97	2,898.08	3,520.05	4,457.71
f.	Depreciation and amortisation expense	1,732.09	1,702.02	1,359.80	5,127.78	3,568.36	4,998.81
g.	Other expenses	11,244.48	11,242.53	11,319.74	32,934.55	32,122.02	45,420.39
h.	Impairment loss on investment in subsidiary (refer note no. 3)	4,563.27	-	-	4,563.27	-	-
	Total expenses	57,332.78	52,442.03	52,280.58	1,60,472.73	1,51,477.72	2,05,802.13
3	Profit Before Tax and Exceptional Items (1-2)	2,337.79	7,348.77	5,765.75	16,473.46	16,896.74	21,185.62
4	Tax expense						
a.	Current Tax	207.45	1,825.75	1,230.06	3,760.39	3,620.75	4,514.77
b.	Deferred Tax (Including MAT Credit Entitlement)	221.44	308.21	394.46	775.81	815.77	794.87
	Total	428.89	2,133.96	1,624.52	4,536.20	4,436.52	5,309.64
5	Net Profit For The Period (3-4)	1,908.90	5,214.81	4,141.23	11,937.26	12,460.22	15,875.98
6	Other Comprehensive Income						
(a)	Items that will not be Reclassified to Profit & Loss						
	Remeasurement of the net defined benefit plans	(120.00)	(260.68)	(6.90)	(359.99)	(20.69)	(122.84)
(b)	Income tax relating to items that will not be Reclassified to Profit & Loss						
	Remeasurement of the net defined benefit plans	41.93	91.09	2.42	125.79	7.23	42.93
7	Total Comprehensive Income (5+6)	1,830.83	5,045.22	4,136.75	11,703.06	12,446.76	15,796.07
8	Paid up Equity Share Capital (Face value of ₹ 1/- each)	2,225.27	2,225.27	2,225.27	2,225.27	2,225.27	2,225.27
9	Other Equity						94,687.37
10	Earnings Per Share (Face value of ₹ 1/- each)						
	- Basic & diluted (not annualised)	0.86	2.35	1.86	5.37	5.61	7.15

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Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter/Nine Months ended 31st December 2019

PARTICULARS		STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue (Gross)						
	(a) Plywood and Allied Products	32,289.57	31,650.66	31,432.95	95,511.57	95,463.19	1,27,809.69
	(b) Laminate and Allied Products	11,494.24	13,517.39	11,379.14	35,726.18	31,587.45	43,899.99
	(c) Medium Density Fibre Board	9,661.81	7,769.22	8,822.12	26,617.65	21,935.34	29,535.80
	(d) Particle Board	2,495.89	2,618.66	2,647.75	7,603.59	7,335.09	9,747.16
	(e) Container Freight Station Services	2,200.28	2,203.27	2,495.67	6,652.74	8,177.97	10,367.65
	(f) Others	1,487.01	1,241.35	1,209.65	3,979.76	3,804.67	5,342.79
	Total Segment Revenue	59,628.80	59,000.55	57,987.28	1,76,091.49	1,68,303.71	2,26,703.08
	Less : Inter Segment Revenue	86.15	65.13	97.92	242.39	244.04	320.48
	Gross Sales/Income from Operations	59,542.65	58,935.42	57,889.36	1,75,849.10	1,68,059.67	2,26,382.60
2	Segment Results [Profit/(Loss) Before Tax & Finance Cost]						
	(a) Plywood and Allied Products	(559.17)	4,500.08	3,850.93	8,643.15	14,632.94	18,287.77
	(b) Laminate and Allied Products	1,408.56	1,781.05	885.43	4,150.84	2,416.40	3,374.08
	(c) Medium Density Fibre Board	1,958.09	1,328.07	950.77	4,977.27	1,370.30	2,000.46
	(d) Particle Board	560.23	664.87	445.33	1,781.96	1,267.81	1,771.05
	(e) Container Freight Station Services	384.34	318.69	537.29	1,094.98	2,275.91	2,599.90
	(f) Others	149.63	125.40	83.48	356.12	160.18	274.48
	Total Segment Results	3,901.68	8,718.16	6,753.23	21,004.32	22,123.54	28,307.74
	Less : Finance Costs	922.05	1,080.65	624.97	2,898.08	3,520.05	4,457.71
	Other Unallocable Expenditure net of Unallocable Income	641.84	288.74	362.51	1,632.78	1,706.75	2,664.41
	Total Profit/(Loss) Before Tax	2,337.79	7,348.77	5,765.75	16,473.46	16,896.74	21,185.62

PARTICULARS		STANDALONE					
		(Unaudited)			(Unaudited)		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
3a	Segment Assets						
	(a) Plywood and Allied Products	72,570.73	80,559.18	77,960.55	72,570.73	77,960.55	79,650.02
	(b) Laminate and Allied Products	24,930.40	26,913.08	26,918.09	24,930.40	26,918.09	27,859.20
	(c) Medium Density Fibre Board	37,900.30	38,240.82	37,554.26	37,900.30	37,554.26	37,187.40
	(d) Particle Board	6,890.56	6,994.04	7,320.81	6,890.56	7,320.81	7,032.99
	(e) Container Freight Station Services	7,462.24	7,770.61	5,828.80	7,462.24	5,828.80	5,487.85
	(f) Others	1,775.24	1,518.25	1,513.41	1,775.24	1,513.41	1,366.25
	Total Segment Assets	1,51,529.47	1,61,995.98	1,57,095.92	1,51,529.47	1,57,095.92	1,58,583.71
	Add: Unallocated	20,472.31	15,483.75	18,669.59	20,472.31	18,669.59	18,068.06
	Total Assets	1,72,001.78	1,77,479.73	1,75,765.51	1,72,001.78	1,75,765.51	1,76,651.77
3b	Segment Liabilities						
	(a) Plywood and Allied Products	14,812.80	13,332.36	16,589.03	14,812.80	16,589.03	16,181.93
	(b) Laminate and Allied Products	5,626.42	5,636.58	5,036.26	5,626.42	5,036.26	5,323.97
	(c) Medium Density Fibre Board	4,328.80	4,035.07	2,270.72	4,328.80	2,270.72	3,391.35
	(d) Particle Board	313.33	553.93	806.25	313.33	806.25	546.05
	(e) Container Freight Station Services	3,678.79	3,356.85	1,093.92	3,678.79	1,093.92	964.87
	(f) Others	638.27	372.56	1,148.41	638.27	1,148.41	1,146.60
	Total Segment Liabilities	29,398.41	27,287.35	26,944.59	29,398.41	26,944.59	27,554.77
	Add: Unallocated	36,666.08	46,085.91	55,253.13	36,666.08	55,253.13	52,184.36
	Total Liabilities	66,064.49	73,373.26	82,197.72	66,064.49	82,197.72	79,739.13



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Notes

- 1 The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 3rd February, 2020. The statutory auditors have carried out a limited review of these financial results.
- 2 The Company has adopted Ind AS 116 "Leases" effective from 1st April, 2019 using the modified retrospective approach. This has resulted in recognition of a Right of use assets of ₹ 3530.42 lacs and lease liability of ₹ 3059.12 lacs as on 1st April, 2019 and derecognition of prepayment of lease of ₹ 471.30 lacs. Further, expenses towards such leases is now recorded as depreciation on Right of use assets and finance cost on lease liability, instead of rent. Consequently, profit before tax for the current quarter and nine months is lower by ₹ 48.40 lacs and ₹ 145.20 lacs respectively.
- 3 Consequent to restrictions on production of semi finished product by the Laos Government, the foreign subsidiaries including step down subsidiaries have recognised the impairment loss of ₹ 6,381.00 Lacs on assets including inventories on the basis of recoverable value estimated by the management. Accordingly the company has recognised impairment loss of ₹ 4563.27 lacs on investment in a foreign subsidiary in its books of accounts after taking out share of impairment loss relating to non-controlling interest and same is reflected in segment results of Plywood and allied segment for the quarter and nine months ended 31st December, 2019.
- 4 The Taxation Laws (Amendment) Ordinance, 2019 was promulgated on 20th September 2019. The Ordinance amends the Income Tax Act, 1961 and the Finance Act, 2019. The Ordinance provides domestic companies with a non-reversible option to opt for lower tax rates, provided they do not claim certain deductions. The Company is in the process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of these results.
- 5 During the period, considering the nature and significance, the chief operating decision maker has decided to include its investment in subsidiaries (engaged in manufacturing of plywood and allied products) under the plywood and allied products segment assets and accordingly investment in such subsidiaries have been shown as plywood and allied products segment assets. Figures for the previous reported periods have been regrouped. The details of investment in subsidiaries regrouped under plywood and allied products segment assets is given below:

Particulars	(₹ in Lacs)			
	31.12.2019	30.09.2019	31.12.2018	31.03.2019
Investment in Subsidiaries	10472.65	12281.22	9731.89	10462.62

- 6 The subsidiary Auro Sundram Ply & Door Pvt. Ltd. has acquired 100% holding in Asis Plywood Ltd, on 28th January 2020, which has become step down subsidiary of the company.
- 7 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 3rd February, 2020
Place: Kolkata

for Century Plyboards (India) Limited


Sanjay Agarwal
Managing Director



Limited Review Report on Unaudited Standalone Financial Results of Century Plyboards (India) Limited for the quarter and nine months ended December 31, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
Century Plyboards (India) Limited
Century House
P- 15/1 Taratala Road
Kolkata – 700038

1. We have reviewed the accompanying unaudited standalone financial results of M/s. Century Plyboards (India) Limited (“the Company”) for the quarter ended December 31, 2019 and the year-to-date results for the period from April 01, 2019 to December 31, 2019 together with the notes thereon (“the statement”) attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“the Regulation”), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 (“the Circular”) and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors in their meeting held on February 03, 2020 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ‘Interim Financial Reporting’ (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity,” specified under Section 143 (10) of the Companies Act, 2013. A review of interim financial information consists of making enquiries 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 the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Date: February 03, 2020

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Rajiv Singh

(Rajiv Singhi)
Partner

Membership No. 053518
UDIN – 20053518AAAAAJ2245



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(₹ in Lacs)

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PARTICULARS	CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1 Income						
a. Revenue from Operations	60,504.47	59,947.54	57,916.51	1,78,679.81	1,68,793.55	2,28,039.36
b. Other Income	131.18	882.95	121.96	1,147.39	317.06	714.54
Total Income	60,635.65	60,830.49	58,038.47	1,79,827.20	1,69,110.61	2,28,753.90
2 Expenses						
a. Cost of materials consumed	23,938.35	23,519.60	28,011.84	73,009.36	77,988.48	1,03,647.11
b. Purchase of stock-in-trade	3,757.32	6,304.48	3,619.55	13,595.44	9,677.72	13,966.89
c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	3,664.57	(248.57)	(1,429.03)	4,002.05	(1,040.11)	(2,520.47)
d. Employee benefits expense	8,845.80	9,194.25	8,462.16	26,839.21	25,722.13	34,560.80
e. Finance cost	956.28	1,124.66	698.55	3,014.78	3,674.13	4,693.86
f. Depreciation and amortisation expense	2,000.11	1,931.42	1,861.50	5,857.80	5,029.69	5,947.58
g. Other expenses	11,885.65	11,974.40	12,193.22	34,908.74	34,264.37	48,224.91
h. Impairment on Property, Plant and Equipment (refer note no. 3)	5,108.44	-	-	5,108.44	-	-
Total expenses	60,156.52	53,800.24	53,417.79	1,66,335.82	1,55,316.41	2,08,520.68
3 Profit Before Tax (1-2)	479.13	7,030.25	4,620.68	13,491.38	13,794.20	20,233.22
4 Tax expense						
a. Current Tax	220.14	1,852.14	1,213.02	3,814.07	3,633.47	4,664.36
b. Deferred Tax (Including MAT Credit Entitlement)	221.44	305.60	394.46	775.80	815.76	681.72
Total	441.58	2,157.74	1,607.48	4,589.87	4,449.23	5,346.08
5 Net Profit/(Loss) For The Period (3-4)	37.55	4,872.51	3,013.20	8,901.51	9,344.97	14,887.14
6 Other Comprehensive Income						
(a) Items that will not be Reclassified to Profit & Loss						
Remeasurement of the net defined benefit plans	(120.00)	(212.95)	(6.90)	(359.99)	(24.42)	(108.14)
(b) Items that will be Reclassified to Profit & Loss						
Exchange difference in respect of Non integral foreign operations	1,207.20	127.33	(61.32)	1,302.38	968.45	235.28
(c) Income tax relating to items that will not be Reclassified to Profit & Loss						
Remeasurement of the net defined benefit plans	41.93	73.13	2.42	125.79	7.24	42.93
Total Comprehensive Income (5+6)	1,166.68	4,860.02	2,947.40	9,969.69	10,296.24	15,057.21
8 Profit For The Year Attributable to:						
- Owners of the Company	2,499.19	4,843.57	3,076.48	11,357.25	9,394.97	14,845.01
- Non Controlling Interest	(2,461.64)	28.94	(63.28)	(2,455.74)	(50.00)	42.13
Other Comprehensive Income For The Year Attributable to:						
- Owners of the Company	(1,129.13)	12.49	87.07	(1,068.18)	(931.82)	(162.87)
- Non Controlling Interest	-	-	(21.27)	-	(19.45)	(7.20)
Total Comprehensive Income For The Year Attributable to:						
- Owners of the Company	3,628.32	4,831.08	2,989.41	12,425.43	10,326.79	15,007.88
- Non Controlling Interest	(2,461.64)	28.94	(42.01)	(2,455.74)	(30.55)	49.33
9 Paid up Equity Share Capital (Face value of ₹ 1/- each)	2,225.27	2,225.27	2,225.27	2,225.27	2,225.27	2,225.27
10 Other Equity	-	-	-	-	-	95,266.80
11 Earnings Per Share (Face value of ₹ 1/- each)						
- Basic & diluted (not annualised)	0.02	2.19	1.36	4.01	4.21	6.68



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PARTICULARS		CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue (Gross)						
	(a) Plywood and Allied Products	33,251.39	32,662.78	31,460.10	98,337.85	96,147.66	1,29,420.15
	(b) Laminate and Allied Products	11,494.24	13,517.39	11,379.14	35,726.18	31,587.45	43,899.99
	(c) Medium Density Fibre Board	9,661.81	7,769.22	8,822.12	26,617.65	21,935.34	29,535.80
	(d) Particle Board	2,495.89	2,618.66	2,647.75	7,603.59	7,335.09	9,747.16
	(e) Container Freight Station Services	2,200.28	2,203.27	2,495.67	6,652.74	8,177.97	10,367.65
	(f) Others	1,487.01	1,241.35	1,209.65	3,984.19	3,854.08	5,389.09
	Total Segment Revenue	60,590.62	60,012.67	58,014.43	1,78,922.20	1,69,037.59	2,28,359.84
	Less : Inter Segment Revenue	86.15	65.13	97.92	242.39	244.04	320.48
	Gross Sales/Income from Operations	60,504.47	59,947.54	57,916.51	1,78,679.81	1,68,793.55	2,28,039.36
2	Segment Results [Profit/(Loss) Before Tax & Finance Cost]						
	(a) Plywood and Allied Products	(2,351.66)	4,226.01	2,763.82	5,818.44	11,632.17	17,583.66
	(b) Laminate and Allied Products	1,408.56	1,781.05	885.43	4,150.84	2,416.40	3,374.08
	(c) Medium Density Fibre Board	1,958.09	1,328.07	950.77	4,977.27	1,370.30	2,000.46
	(d) Particle Board	560.23	664.87	445.33	1,781.96	1,267.81	1,771.05
	(e) Container Freight Station Services	384.34	318.69	537.29	1,094.98	2,275.91	2,599.90
	(f) Others	133.10	124.98	72.33	338.35	212.48	292.46
	Total Segment Results	2,092.66	8,443.67	5,654.97	18,161.84	19,175.07	27,621.61
	Less : Finance Costs	956.28	1,124.66	698.55	3,014.78	3,674.13	4,693.86
	Other Unallocable Expenditure net of Unallocable Income	657.25	288.76	335.74	1,655.68	1,706.74	2,694.53
	Total Profit/(Loss) Before Tax	479.13	7,030.25	4,620.68	13,491.38	13,794.20	20,233.22

PARTICULARS		CONSOLIDATED					
		(Unaudited)			(Unaudited)		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
3a	Segment Assets						
	(a) Plywood and Allied Products	75,702.12	85,438.12	82,434.04	75,702.12	82,434.04	84,485.70
	(b) Laminate and Allied Products	24,930.40	26,913.08	26,918.09	24,930.40	26,918.09	27,859.20
	(c) Medium Density Fibre Board	37,929.53	38,270.17	37,584.02	37,929.53	37,584.02	37,217.22
	(d) Particle Board	6,890.56	6,994.04	7,320.81	6,890.56	7,320.81	7,032.99
	(e) Container Freight Station Services	7,462.24	7,770.61	5,828.80	7,462.24	5,828.80	5,487.85
	(f) Others	2,517.03	2,271.11	2,311.05	2,517.03	2,311.05	2,113.40
	Total Segment Assets	1,55,431.88	1,67,657.13	1,62,396.81	1,55,431.88	1,62,396.81	1,64,196.36
	Add: Unallocated	19,400.41	14,337.53	18,298.00	19,400.41	18,298.00	16,987.93
	Total Assets	1,74,832.29	1,81,994.66	1,80,694.81	1,74,832.29	1,80,694.81	1,81,184.29
3b	Segment Liabilities						
	(a) Plywood and Allied Products	14,648.01	14,158.29	18,182.40	14,648.01	18,182.40	16,187.69
	(b) Laminate and Allied Products	5,626.42	5,636.58	5,036.26	5,626.42	5,036.26	5,323.97
	(c) Medium Density Fibre Board	4,328.80	4,035.07	2,270.72	4,328.80	2,270.72	3,391.47
	(d) Particle Board	313.33	553.93	806.25	313.33	806.25	546.05
	(e) Container Freight Station Services	3,678.79	3,356.85	1,093.92	3,678.79	1,093.92	964.87
	(f) Others	641.91	367.18	1,154.39	641.91	1,154.39	1,136.67
	Total Segment Liabilities	29,237.26	28,107.90	28,543.94	29,237.26	28,543.94	27,550.72
	Add: Unallocated	38,342.02	47,750.84	57,609.81	38,342.02	57,609.81	53,609.77
	Total Liabilities	67,579.28	75,858.74	86,153.75	67,579.28	86,153.75	81,160.49



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CENTURYPLY

CENTURY PLYBOARDS (INDIA) LIMITED

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

Notes

- 1 The above unaudited consolidated financial results for the quarter and nine months ended 31st December, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 3rd February, 2020. The statutory auditors have carried out a limited review of these financial results. However, the consolidated comparative figures for the quarter ended 31st March, 2019 and 31st December, 2018 have been compiled by the management in accordance with the generally accepted accounting principles generally accepted in India and have not been subjected to review.
- 2 The Group has adopted Ind AS 116 "Leases" effective from 1st April, 2019 using the modified retrospective approach. This has resulted in recognition of a Right of use assets of ₹ 3530.42 lacs and lease liability of ₹ 3059.12 lacs as on 1st April, 2019 and derecognition of prepayment of lease of ₹ 471.30 lacs. Further, expenses towards such leases is now recorded as depreciation on Right of use assets and finance cost on lease liability, instead of rent. Consequently, profit before tax for the current quarter and nine months is lower by ₹ 48.40 lacs and ₹ 145.20 lacs respectively.
- 3 Consequent to restrictions on production of semi finished product by the Laos Government, the foreign subsidiaries including step down subsidiaries have recognised the impairment loss of ₹ 6,381.00 Lacs on assets including inventories on the basis of recoverable value estimated by the management.
- 4 The Taxation Laws (Amendment) Ordinance, 2019 was promulgated on 20th September 2019. The Ordinance amends the Income Tax Act, 1961 and the Finance Act, 2019. The Ordinance provides domestic companies with a non-reversible option to opt for lower tax rates, provided they do not claim certain deductions. The Company is in the process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of these results.
- 5 The subsidiary Auro Sundram Ply & Door Pvt. Ltd. has acquired 100% holding in Asis Plywood Ltd, on 28th January 2020, which has become step down subsidiary of the company.
- 6 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 3rd February, 2020

Place : Kolkata

for Century Plyboards (India) Limited

Sanjay Agarwal
Managing Director



Limited Review Report on Unaudited Consolidated Financial Results of Century Plyboards (India) Limited for the quarter and nine months ended December 31, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Century Plyboards (India) Limited
Century House
P- 15/1 Taratala Road
Kolkata – 700088

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the statement") of M/s. Century Plyboards (India) Limited and its subsidiaries (hereinafter referred to as the "Group") for the quarter ended December 31, 2019 and the year-to-date results for the period from April 01, 2019 to December 31, 2019 together with the notes thereon ("the Statement") attached herewith. The Statement is being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") read with SEBI Circular by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the circular") and has been initialed by us for identification purpose. Attention is drawn to the fact that the comparative figures for the quarter and nine months ended December 31, 2018 included in these Unaudited Consolidated Statement of Financial Results for the nine months ended December 31, 2019 have been reviewed by the Audit Committee of the Parent Company and approved by the Parent Company's Board of Directors at their respective meetings but have not been subjected to our review.
2. This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, in their meeting held on February 03, 2020 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. A review of interim financial information consists of making enquiries 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 the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The statement includes the financial results of entities given below:
Subsidiaries-Auro Sundram Ply & Door Pvt. Ltd., Century MDF Ltd., Centuryply Myanmar Pvt. Ltd., Ara Suppliers Pvt. Ltd., Arham Sales Pvt. Ltd, Adonis Vyaper Pvt. Ltd, Apnapan Viniyog Pvt. Ltd, Century Infotech Limited, Century Ply (Singapore) Pte Ltd., Century Huesoulin Plywood Laos Co. Ltd, Century Ply Laos Co. Ltd. and Century Gabon SUARL.



5. Based on our review conducted and procedure performed as stated in para 3 above and based on the consideration of the review report of other auditor referred to in para 6(i) below , nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. i) We did not review the financial information / financial results of **one subsidiary** included in the unaudited consolidated financial results, whose financial information / financial results reflect total assets of Rs.5,886.42 lakh as at December 31, 2019, total revenue of Rs.7,241.43 lakh, net profit after tax of Rs.62.78 lakh and total comprehensive income of Rs.62.78 lakh for the nine months ended December 31, 2019, as considered in the unaudited consolidated financial results. This financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- ii) The unaudited consolidated financial results include the financial information/ financial results of **three foreign subsidiaries (including the step-down subsidiaries)**, whose financial information/ financial results reflect total assets of Rs. 2,476.23 lakh as at December 31, 2019, total revenue of Rs. 1.98 lakh, total net loss after tax of Rs. 6,835.74 lakh and total comprehensive loss of Rs. 6,835.74 lakh for the nine months ended December 31, 2019, as considered in the unaudited consolidated financial results, have been prepared in accordance with accounting principles generally accepted in their respective countries and have been reviewed by other auditors under accounting principles generally accepted in their respective countries. The holding company's management has converted the financial results to generally accepted accounting principles in India. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the conversion adjustment prepared by the management of the holding company and such conversion has been reviewed by us.
- iii) The unaudited consolidated financial results include the financial information/ financial results of **eight subsidiaries** which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total assets of Rs.9,843.89 lakh as at December 31, 2019, total revenue of Rs.3,923.22 lakh, total net loss after tax of Rs.826.04 lakh and total comprehensive loss of Rs.826.04 lakh for the nine months ended December 31, 2019, as considered in the unaudited consolidated financial results have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited consolidated financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these financial information / financial results are not material to the Group.

Our conclusion is not modified in respect of the above matters.



For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

Rajiv Singh

(Rajiv Singhi)

Partner

Membership No. 053518

UDIN – 20053518AAAAAK5858

Place: Kolkata

Date: February 03, 2020