



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 Laacs)

Statement of Unaudited Standalone Financial Results for the Quarter/Half Year ended 30th September, 2019

PARTICULARS		STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Income						
	a. Revenue from Operations	58,935.42	57,371.03	56,444.62	1,16,306.45	1,10,170.31	2,26,382.60
	b. Other Income	855.38	113.79	100.03	969.17	157.82	605.15
	Total Income	59,790.80	57,484.82	56,544.65	1,17,275.62	1,10,328.13	2,26,987.75
2	Expenses						
	a. Cost of materials consumed	20,416.99	23,215.72	23,967.74	43,632.71	45,728.41	94,643.19
	b. Purchase of stock-in-trade	9,146.71	5,944.94	6,179.07	15,091.65	11,330.51	24,551.67
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	12.18	52.26	(697.67)	64.44	(69.24)	(1,039.14)
	d. Employee benefits expense	8,840.95	8,448.41	8,399.59	17,289.36	16,301.54	32,769.50
	e. Finance cost	1,080.65	895.38	1,550.30	1,976.03	2,895.08	4,457.71
	f. Depreciation and amortisation expense	1,702.02	1,693.67	1,125.83	3,395.69	2,208.56	4,998.81
	g. Other expenses	11,242.53	10,447.54	11,173.18	21,690.07	20,802.28	45,420.39
	Total expenses	52,442.03	50,697.92	51,698.04	1,03,139.95	99,197.14	2,05,802.13
3	Profit Before Tax (1-2)	7,348.77	6,786.90	4,846.61	14,135.67	11,130.99	21,185.62
4	Tax expense						
	a. Current Tax	1,825.75	1,727.19	1,036.08	3,552.94	2,390.69	4,514.77
	b. Deferred Tax (Including MAT Credit Entitlement)	308.21	246.16	28.60	554.37	421.31	794.87
	Total	2,133.96	1,973.35	1,064.68	4,107.31	2,812.00	5,309.64
5	Net Profit For The Period (3-4)	5,214.81	4,813.55	3,781.93	10,028.36	8,318.99	15,875.98
6	Other Comprehensive Income						
	(a) Items that will not be Reclassified to Profit & Loss						
	Remeasurement of the net defined benefit plans	(260.68)	20.69	5.97	(239.99)	(13.79)	(122.84)
	(b) Income tax relating to items that will not be Reclassified to Profit & Loss						
	Remeasurement of the net defined benefit plans	91.09	(7.23)	(2.02)	83.86	4.82	42.93
7	Total Comprehensive Income (5+6)	5,045.22	4,827.01	3,785.88	9,872.23	8,310.02	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)	2.35	2.17	1.70	4.51	3.74	7.15





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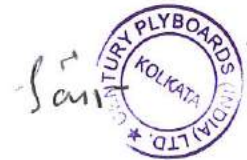
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CIN: L20101WB1982PLC034435

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter/Half Year ended 30th September, 2019						
STANDALONE						
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1 Segment Revenue (Gross)						
(a) Plywood and Allied Products	31,650.66	31,571.34	32,241.53	63,222.00	64,030.24	1,27,809.69
(b) Laminate and Allied Products	13,517.39	10,714.55	11,057.95	24,231.94	20,208.31	43,899.99
(c) Medium Density Fibre Board	7,769.22	9,186.62	6,124.89	16,955.84	13,113.22	29,535.80
(d) Particle Board	2,618.66	2,489.04	2,864.35	5,107.70	4,687.34	9,747.16
(e) Container Freight Station Services	2,203.27	2,249.19	2,642.42	4,452.46	5,682.30	10,367.65
(f) Others	1,241.35	1,251.40	1,601.32	2,492.75	2,595.02	5,342.79
Total Segment Revenue	59,000.55	57,462.14	56,532.46	1,16,462.69	1,10,316.43	2,26,703.08
Less : Inter Segment Revenue	65.13	91.11	87.84	156.24	146.12	320.48
Gross Sales/Income from Operations	58,935.42	57,371.03	56,444.62	1,16,306.45	1,10,170.31	2,26,382.60
2 Segment Results [Profit/(Loss) Before Tax & Finance Cost]						
(a) Plywood and Allied Products	4,500.08	4,702.24	5,240.64	9,202.32	10,782.01	18,287.77
(b) Laminate and Allied Products	1,781.05	961.23	749.35	2,742.28	1,530.97	3,374.08
(c) Medium Density Fibre Board	1,328.07	1,691.11	(46.85)	3,019.18	419.53	2,000.46
(d) Particle Board	664.87	556.86	437.77	1,221.73	822.48	1,771.05
(e) Container Freight Station Services	318.69	391.95	707.11	710.64	1,738.62	2,599.90
(f) Others	125.40	81.09	72.24	206.49	76.70	274.48
Total	8,718.16	8,384.48	7,160.26	17,102.64	15,370.31	28,307.74
Less : Finance Costs	1,080.65	895.38	1,550.30	1,976.03	2,895.08	4,457.71
Other Unallocable Expenditure net of Unallocable Income	288.74	702.20	763.35	990.94	1,344.24	2,664.41
Total Profit/(Loss) Before Tax	7,348.77	6,786.90	4,846.61	14,135.67	11,130.99	21,185.62

STANDALONE						
PARTICULARS	(Unaudited)			(Unaudited)		Year Ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
3a Segment Assets						
(a) Plywood and Allied Products	68,277.96	69,897.89	67,081.17	68,277.96	67,081.17	69,187.40
(b) Laminate and Allied Products	26,913.08	27,200.58	25,520.17	26,913.08	25,520.17	27,859.20
(c) Medium Density Fibre Board	38,240.82	37,460.23	38,903.86	38,240.82	38,903.86	37,187.40
(d) Particle Board	6,994.04	6,985.52	7,323.50	6,994.04	7,323.50	7,032.99
(e) Container Freight Station Services	7,770.61	8,082.27	5,508.70	7,770.61	5,508.70	5,487.85
(f) Others	1,518.25	1,530.10	1,859.25	1,518.25	1,859.25	1,366.25
Total Segment Assets	1,49,714.76	1,51,156.59	1,46,196.65	1,49,714.76	1,46,196.65	1,48,121.09
Add: Unallocated	27,764.97	30,516.02	27,919.14	27,764.97	27,919.14	28,530.68
Total Assets	1,77,479.73	1,81,672.61	1,74,115.79	1,77,479.73	1,74,115.79	1,76,651.77
3b Segment Liabilities						
(a) Plywood and Allied Products	13,332.36	17,528.19	20,660.00	13,332.36	20,660.00	16,181.93
(b) Laminate and Allied Products	5,636.58	5,851.88	4,981.22	5,636.58	4,981.22	5,323.97
(c) Medium Density Fibre Board	4,035.07	3,764.36	2,598.81	4,035.07	2,598.81	3,391.35
(d) Particle Board	553.93	469.56	737.00	553.93	737.00	546.05
(e) Container Freight Station Services	3,356.85	3,985.07	1,247.35	3,356.85	1,247.35	964.87
(f) Others	372.56	670.39	844.91	372.56	844.91	1,146.60
Total Segment Liabilities	27,287.35	32,269.45	31,069.29	27,287.35	31,069.29	27,554.77
Add: Unallocated	46,085.91	47,676.92	53,619.90	46,085.91	53,619.90	52,184.36
Total Liabilities	73,373.26	79,946.37	84,689.19	73,373.26	84,689.19	79,739.13



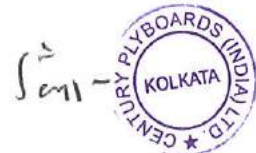


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Statement of Assets and Liabilities

Particulars		Standalone	
		30.09.2019 (Unaudited)	31.03.2019 (Audited)
(A)	ASSETS		
	Non Current Assets		
	Property, Plant and Equipment	70,983.80	72,784.63
	Capital Work-in-Progress	733.56	1,884.03
	Right of use assets	3,273.09	-
	Intangible Assets	67.25	75.17
	Investment in Subsidiaries	11,648.80	9,745.39
		86,706.50	84,489.22
	Financial Assets		
	Investments	21.77	33.77
	Loans and Advances	1,326.61	1,391.47
	Other Financial Assets	1,501.26	1,586.07
	Deferred Tax Assets (Net)		
	Other non-current assets	5,680.34	6,150.84
		590.55	767.71
	Total Non Current Assets	9,120.53	9,929.86
	Current Assets		
	Inventories	37,852.83	40,097.45
	Financial Assets		
	Trade Receivables	30,714.69	29,355.43
	Cash and cash equivalents	1,619.61	1,957.64
	Bank balances other than above	255.58	303.58
	Loans and Advances	599.22	539.87
	Current Tax Assets	-	222.70
	Other Financial Assets	1,672.26	1,528.21
	Other current assets		
	Total Current Assets	8,938.51	8,227.81
	TOTAL ASSETS	1,77,479.73	1,76,651.77
(B)	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	2,225.27	2,225.27
	Other Equity	1,01,881.20	94,687.37
	Total Equity	1,04,106.47	96,912.64
	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	Borrowings	11,171.86	13,226.57
	Other non-current liabilities		
	Provisions	55.40	55.61
		386.87	195.56
	Total Non Current Liabilities	11,614.13	13,477.74
	Current Liabilities		
	Financial Liabilities		
	Borrowings		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	28,431.15	33,633.62
	Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	852.27	1,558.34
	Other Financial Liabilities	15,316.02	14,692.40
		10,877.41	11,674.42
	Contract Liability		
	Other Current Liabilities	478.01	631.28
	Provisions	3,425.69	3,119.55
	Current tax liabilities (Net)	1,112.20	951.78
		1,266.38	-
	Total Current Liabilities	61,759.13	66,261.39
	TOTAL EQUITY AND LIABILITIES	1,77,479.73	1,76,651.77

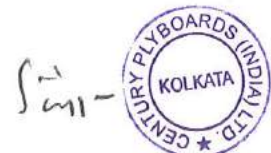




CENTURY PLYBOARDS (INDIA) LIMITED
 Regd. Office : P 15/1, Taratala Road, Kolkata - 700 088

Standalone Cash Flow Statement for the Half year ended 30th September, 2019

	(₹ in Lacs)	
	For the Half Year Ended 30th September, 2019	For the Half Year Ended 30th September, 2018
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	14,135.67	11,130.99
Adjustments for:		
Depreciation/Amortisation	3,395.69	2,208.56
Finance Cost	1,976.03	2,895.08
Irrecoverable Debts & Advances Written Off	58.04	58.43
Unspent/Unclaimed Balances Written Back	(0.42)	(0.36)
(Profit)/Loss on disposal of Property, Plant and Equipment	(500.98)	(53.26)
Net gain on Sale of Investments carried at FVTPL	(8.35)	-
Interest Income from financial assets at amortised cost	(54.24)	(94.62)
Provision for Doubtful Debts provided / (written back)	35.41	52.81
Unrealised Foreign Exchange Fluctuations Loss/(Gain)	94.70	2,048.50
Operating Profit before Working Capital changes	19,131.55	18,246.13
Adjustments for:		
(Increase)/Decrease in Trade Receivables	(1,401.63)	(859.54)
(Increase)/Decrease in Inventories	2,244.62	(2,205.31)
(Increase)/Decrease in Financial Assets	(788.92)	(916.64)
(Increase)/Decrease in Other Assets	294.60	(62.11)
Increase/(Decrease) in Short Term Provisions	111.74	38.67
Increase/(Decrease) in Financial Liabilities	(190.08)	504.94
Increase/(Decrease) in Other Liabilities	210.41	(106.54)
Increase/(Decrease) in Trade Payables	(30.71)	2,983.12
Cash Generated from Operations	19,581.58	17,622.72
Direct Taxes Paid (Net of Refunds)	(2,000.01)	(1,657.48)
Net Cash generated from Operating Activities	17,581.57	15,965.24
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds/(Outflow) from Margin Money Deposit	48.00	-
Purchase of Property, Plant and Equipment	(5,989.10)	(7,836.88)
Sale of Property, Plant and Equipment	2,222.77	199.15
Purchase of Long Term Investments (Others)	-	(30.50)
Sale of Long Term Investments (Others)	20.35	-
Share Application Money given (Subsidiaries)	(1,818.60)	32.53
Loans (Given)/Refunds (net)	(59.35)	-
Interest Received	83.90	56.52
Net Cash used in Investing Activities	(5,492.03)	(7,579.18)
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	(2,529.23)	(1,444.45)
Proceeds from Short Term Borrowings	19,126.91	16,469.20
Repayment of Short Term Borrowings	(24,334.21)	(18,182.72)
Interest Paid	(1,939.40)	(1,346.11)
Other Borrowing Cost Paid	(73.23)	(1,608.02)
Dividend paid	(2,221.73)	(2,221.73)
Dividend Tax Paid	(456.68)	(456.68)
Net Cash (used in)/from Financing Activities	(12,427.57)	(8,790.51)
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(338.03)	(404.45)
Cash & Cash Equivalents - Opening Balance	1,957.64	1,651.26
Cash & Cash Equivalents - Closing Balance	1,619.61	1,246.81





CENTURYPLY

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Notes

- 1 The above unaudited financial results, Segment Results, Balance Sheet and Cash Flow Statement has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 8th November 2019, and have been reviewed by the statutory auditors. However, the Comparative Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but not subjected to review by the statutory auditors.
- 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 Rs. 3530.42 lacs and lease liability of Rs. 3059.12 lacs as on 1st April 2019 and derecognition of prepayment of lease of Rs. 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 quarter and half year ended is lower by Rs. 48.40 lacs and Rs. 96.80 lacs respectively.
- 3 The Company has exposures in foreign step down subsidiaries at Laos amounting to Rs. 76.25 Crore which is engaged in manufacturing of semi finished goods. As per the communication dated 10th June, 2019, Laos Government has asked to ensure production of finished goods within a period of six months and also to ensure continuous production of the same from that date for the continuation of factory license. Laos Government vide further communication dated 14th October 2019 has agreed for allowing export of semi finished goods (Veneer) from certain provinces for certain quantities. In view of this development the management is exploring the said project and necessary study for the viability of the same is being undertaken. However in case the management decides to exit the project there will be losses which cannot be ascertained at this point of time.
- 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. As informed, 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 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 8th November, 2019

Place : Kolkata

for Century Plyboards (India) Limited
KOLKATA
Sajjan Bhajanka
Chairman & Managing Director



Limited Review Report on Unaudited Standalone Financial Results of Century Plyboards (India) Limited for the quarter and half year ended September 30, 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 unaudited standalone financial results of **M/s. Century Plyboards (India) Limited** ("the Company") for the quarter ended September 30, 2019 and the year-to-date results for the period from April 01, 2019 to September 30, 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. Attention is drawn to the fact that the comparative Standalone Cash Flow Statement for the half year ended September 30, 2018 included in the Unaudited Standalone Statement of Cash flows is approved by the Board of Directors of the Company but not has been subjected to our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 08, 2019 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Attention is drawn to the following:

The Company has exposures in foreign step-down subsidiaries at Laos amounting to Rs. 76.25 Crore which is engaged in manufacturing of semi-finished goods. As per the communication dated June 10, 2019, Laos Government has asked to ensure production of finished goods within a period of six months and also to ensure continuous production of the same from that date for the continuation of factory license. Laos Government vide further communication date October 14, 2019 has agreed for allowing export of semi-finished goods (Veneer) from certain provinces for certain quantities. In view of this development the management is exploring the above options and necessary study for the viability of the same is being undertaken. However, in case the management decides to exit the project there will be loss which, at this point of time, is not ascertainable (Refer note no 3 of the statement).

Our Conclusion is not modified in respect of above matter.

5. 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.

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



(Rajiv Singh)
Partner

Membership No. 53518
UDIN - 19053518AAAAAM8529

Place: Kolkata

Date: November 08, 2019





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Statement of Unaudited Consolidated Financial Results for the Quarter/Half Year ended 30th September, 2019

PARTICULARS	CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1 Income						
a. Revenue from Operations	59,947.54	58,227.80	56,639.79	1,18,175.34	1,10,877.04	2,28,039.36
b. Other Income	882.95	133.26	108.19	1,016.21	195.10	714.54
Total Income	60,830.49	58,361.06	56,747.98	1,19,191.55	1,11,072.14	2,28,753.90
2 Expenses						
a. Cost of materials consumed	23,519.60	25,551.41	25,908.64	49,071.01	49,976.64	1,03,647.11
b. Purchase of stock-in-trade	6,304.48	3,533.64	4,109.59	9,838.12	6,058.17	13,966.89
c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(248.57)	586.05	(573.72)	337.48	388.92	(2,520.47)
d. Employee benefits expense	9,194.25	8,799.16	8,869.05	17,993.41	17,259.97	34,560.80
e. Finance cost	1,124.66	933.84	1,566.61	2,058.50	2,975.58	4,693.86
f. Depreciation and amortisation expense	1,931.42	1,926.27	1,615.27	3,857.69	3,168.19	5,947.58
g. Other expenses	11,974.40	11,048.69	11,939.19	23,023.09	22,071.15	48,224.91
Total expenses	53,800.24	52,379.06	53,434.64	1,06,179.30	1,01,898.62	2,08,520.68
3 Profit Before Tax (1-2)	7,030.25	5,982.00	3,313.34	13,012.25	9,173.52	20,233.22
4 Tax expense						
a. Current Tax	1,852.14	1,741.79	1,065.84	3,593.93	2,420.45	4,664.36
b. Deferred Tax (Including MAT Credit Entitlement)	305.60	248.76	28.60	554.36	421.30	681.72
Total	2,157.74	1,990.55	1,094.44	4,148.29	2,841.75	5,346.08
5 Net Profit/(Loss) For The Period (3-4)	4,872.51	3,991.45	2,218.90	8,863.96	6,331.77	14,887.14
6 Other Comprehensive Income						
(a) Items that will not be Reclassified to Profit & Loss						
Remeasurement of the net defined benefit plans	(212.95)	(27.04)	4.62	(239.99)	(17.52)	(108.14)
(b) Items that will be Reclassified to Profit & Loss						
Exchange difference in respect of Non integral foreign operations	127.33	(32.15)	630.40	95.18	1,029.77	235.28
(c) Income tax relating to items that will not be Reclassified to Profit & Loss						
Remeasurement of the net defined benefit plans	73.13	10.73	(2.02)	83.86	4.82	42.93
7 Total Comprehensive Income (5+6)	4,860.02	3,942.99	2,851.90	8,803.01	7,348.84	15,057.21
8 Profit For The Year Attributable to:						
- Owners of the Company	4,843.57	4,014.49	2,131.32	8,858.06	6,318.49	14,845.01
- Non Controlling Interest	28.94	(23.04)	87.57	5.90	13.28	42.13
Other Comprehensive Income For The Year Attributable to:						
- Owners of the Company	12.49	48.46	(633.66)	60.95	(1,018.89)	(162.87)
- Non Controlling Interest	-	-	0.66	-	1.82	(7.20)
Total Comprehensive Income For The Year Attributable to:						
- Owners of the Company	4,831.08	3,966.03	2,764.98	8,797.11	7,337.38	15,007.88
- Non Controlling Interest	28.94	(23.04)	86.91	5.90	11.46	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)	2.19	1.80	1.00	3.99	2.85	6.68





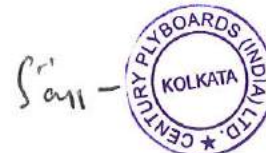
CENTURY PLYBOARDS (INDIA) LIMITED

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088
 Phone: 033-39403950; Fax: 033-2401 5556
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 CIN: L20101WB1982PLC034435

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter/Half Year ended 30th September, 2019

PARTICULARS		CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue (Gross)						
	(a) Plywood and Allied Products	32,662.78	32,423.68	32,417.66	65,086.46	64,687.55	1,29,420.15
	(b) Laminate and Allied Products	13,517.39	10,714.55	11,057.95	24,231.94	20,208.31	43,899.99
	(c) Medium Density Fibre Board	7,769.22	9,186.62	6,124.89	16,955.84	13,113.22	29,535.80
	(d) Particle Board	2,618.66	2,489.04	2,864.35	5,107.70	4,687.34	9,747.16
	(e) Container Freight Station Services	2,203.27	2,249.19	2,642.42	4,452.46	5,682.30	10,367.65
	(f) Others	1,241.35	1,255.83	1,620.36	2,497.18	2,644.44	5,389.09
	Total Segment Revenue	60,012.67	58,318.91	56,727.63	1,18,331.58	1,11,023.16	2,28,359.84
	Less : Inter Segment Revenue	65.13	91.11	87.84	156.24	146.12	320.48
	Gross Sales/Income from Operations	59,947.54	58,227.80	56,639.79	1,18,175.34	1,10,877.04	2,28,039.36
2	Segment Results [Profit/(Loss) Before Tax & Finance Cost]						
	(a) Plywood and Allied Products	4,226.01	3,944.09	3,746.61	8,170.10	8,868.35	17,583.66
	(b) Laminate and Allied Products	1,781.05	961.23	749.35	2,742.28	1,530.97	3,374.08
	(c) Medium Density Fibre Board	1,328.07	1,691.11	(46.85)	3,019.18	419.53	2,000.46
	(d) Particle Board	664.87	556.86	437.77	1,221.73	822.48	1,771.05
	(e) Container Freight Station Services	318.69	391.95	707.11	710.64	1,738.62	2,599.90
	(f) Others	124.98	80.27	76.04	205.25	140.15	292.46
	Total	8,443.67	7,625.51	5,670.03	16,069.18	13,520.10	27,621.61
	Less : Finance Costs	1,124.66	933.84	1,566.61	2,058.50	2,975.58	4,693.86
	Other Unallocable Expenditure net of Unallocable Income	288.76	709.67	790.08	998.43	1,371.00	2,694.53
	Total Profit/(Loss) Before Tax	7,030.25	5,982.00	3,313.34	13,012.25	9,173.52	20,233.22

PARTICULARS		CONSOLIDATED					
		(Unaudited)			(Audited)		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
3a	Segment Assets						
	(a) Plywood and Allied Products	85,438.12	85,144.00	81,801.59	85,438.12	81,801.59	84,485.70
	(b) Laminate and Allied Products	26,913.08	27,200.58	25,520.17	26,913.08	25,520.17	27,859.20
	(c) Medium Density Fibre Board	38,270.17	37,489.88	39,933.73	38,270.17	39,933.73	37,217.22
	(d) Particle Board	6,994.04	6,985.52	7,323.50	6,994.04	7,323.50	7,032.99
	(e) Container Freight Station Services	7,770.61	8,082.27	5,508.70	7,770.61	5,508.70	5,487.85
	(f) Others	2,271.11	2,282.56	2,643.66	2,271.11	2,643.66	2,113.40
	Total Segment Assets	1,67,657.13	1,67,184.81	1,62,731.35	1,67,657.13	1,62,731.35	1,64,196.36
	Add: Unallocated	14,337.53	18,249.36	16,023.11	14,337.53	16,023.11	16,987.93
	Total Assets	1,81,994.66	1,85,434.17	1,78,754.46	1,81,994.66	1,78,754.46	1,81,184.29
3b	Segment Liabilities						
	(a) Plywood and Allied Products	14,158.29	17,454.45	20,918.71	14,158.29	20,918.71	16,187.69
	(b) Laminate and Allied Products	5,636.58	5,851.88	4,981.22	5,636.58	4,981.22	5,323.97
	(c) Medium Density Fibre Board	4,035.07	3,764.48	2,598.81	4,035.07	2,598.81	3,391.47
	(d) Particle Board	553.93	469.56	737.00	553.93	737.00	546.05
	(e) Container Freight Station Services	3,356.85	3,985.07	1,247.35	3,356.85	1,247.35	964.87
	(f) Others	367.18	658.50	827.70	367.18	827.70	1,136.67
	Total Segment Liabilities	28,107.90	32,183.94	31,310.79	28,107.90	31,310.79	27,550.72
	Add: Unallocated	47,750.84	49,276.50	55,626.29	47,750.84	55,626.29	53,609.77
	Total Liabilities	75,858.74	81,460.44	86,937.08	75,858.74	86,937.08	81,160.49





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Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	Consolidated	
	30.09.2019 (Unaudited)	31.03.2019 (Audited)
(A) ASSETS		
Non Current Assets		
Property, Plant and Equipment	81,708.21	83,479.85
Capital Work-in-Progress	1,581.40	2,683.76
Right of use assets	3,273.09	-
Investment Property	610.16	610.16
Goodwill on Consolidation	28.09	28.09
Other Intangible Assets	123.98	136.06
	87,324.93	86,937.92
Financial Assets		
Investments	21.77	33.77
Loans and Advances	1,327.41	1,392.17
Deferred Tax Assets (Net)		
Other non-current assets	5,680.34	6,150.84
Total Non Current Assets	9,855.52	8,984.28
Current Assets		
Inventories	44,088.90	46,130.84
Financial Assets		
Trade Receivables	31,207.20	29,568.21
Cash and cash equivalents	2,156.61	2,320.17
Bank balances other than above	319.73	303.58
Loans and Advances	621.76	551.55
Current Tax Assets	35.97	338.40
Other Financial Assets	2,956.74	1,734.17
Other current assets		
Total Current Assets	3,427.30	4,315.17
TOTAL ASSETS	84,814.21	85,262.09
	1,81,994.66	1,81,184.29
(B) EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,225.27	2,225.27
Other Equity	1,01,385.46	95,266.80
Non Controlling Interest	2,525.19	2,531.73
Total Equity	1,06,135.92	1,00,023.80
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
Borrowings	11,171.85	13,226.57
Other non-current liabilities	55.40	75.61
Deferred tax liabilities (Net)	118.12	116.05
Provisions	386.87	195.56
Total Non Current Liabilities	11,732.24	13,613.79
Current Liabilities		
Financial Liabilities		
Borrowings	29,949.53	34,933.87
Total Outstanding Dues of Micro Enterprises and Small Enterprises	206.12	154.46
Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	16,412.30	15,795.42
Other Financial Liabilities	10,899.46	11,695.71
Contract Liability	662.67	730.50
Other Current Liabilities	3,527.41	3,228.56
Provisions	1,177.58	999.16
Current tax liabilities (Net)	1,291.43	9.02
Total Current Liabilities	64,126.50	67,546.70
TOTAL EQUITY AND LIABILITIES	1,81,994.66	1,81,184.29





CENTURY PLYBOARDS (INDIA) LIMITED

Consolidated Cash Flow Statement for the Half year ended 30th September, 2019

PARTICULARS	(₹ in lacs)	
	For the half Year Ended on 30th September, 2019	For the half Year Ended on 30th September, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	13,012.25	9,173.53
Adjustments for :		
Depreciation/Amortisation	3,857.69	3,168.19
Finance Cost	2,058.50	2,975.58
(Profit)/Loss on disposal of Property, Plant and Equipment	(500.98)	102.97
(Profit) on Sale of Current Investments	(8.35)	-
Gain on FVTPL Investments	(26.74)	-
Irrecoverable Debts Written Off	58.04	58.43
Provision for Doubtful Debts provided / (written back)	35.41	52.81
Unspent Liabilities Written Back	(0.42)	(0.36)
Unrealised Foreign Exchange Fluctuations Loss	94.70	2,048.50
Dividend Income on Long term investment carried at FVTPL	-	(0.01)
Interest Income from financial assets at amortised cost	(22.33)	(45.86)
Operating Profit before Working Capital Changes	18,557.77	17,533.78
Adjustments for :		
(Increase) in Trade Receivables	(1,681.37)	2,763.19
(Increase) in Inventories	2,041.94	(1,564.54)
(Increase)/Decrease in Financial Assets	(167.62)	(1,374.81)
(Increase)/Decrease in Other Assets	399.81	(62.11)
Increase/(Decrease) in Long Term Provisions	191.31	-
Increase in Short Term Provisions	(61.57)	38.67
Increase in Financial Liabilities	169.87	442.87
Increase in Other Liabilities	(150.29)	205.08
Increase/(Decrease) in Trade Payables	720.28	3,004.28
	1,462.36	3,452.63
Cash Generated from Operations	20,020.13	20,986.41
Direct Taxes paid (Net)	(2,009.08)	(2,174.14)
Net Cash Flow from Operating Activities	18,011.05	18,812.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds/(Outflow) from margin Money Deposit	(16.15)	-
Purchase of Property, Plant and Equipment	(8,090.37)	(9,517.41)
Sale of Property, Plant and Equipment	2,234.44	118.73
Purchase of Current Investments	(20.35)	(27,700.00)
Share Application Money (Given)/Refund	-	32.53
Sale of Current Investments	-	27,870.35
Loans (Given)/Refunds (Net)	(59.35)	(300.00)
Interest Received	65.09	5.69
Net Cash Flow used in Investing Activities	(5,886.69)	(9,490.11)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Loans	-	1,510.72
Repayment of Long Term Loans	(2,525.24)	(3.64)
Proceeds from Short Term Borrowings	19,935.29	14,834.56
Repayment of Short Term Borrowings	(24,924.46)	(19,787.26)
Issue of Shares by Subsidiary	-	154.03
Interest Paid (Including Interest Capitalized)	(2,021.04)	(1,323.27)
Other Borrowing Cost Paid	(74.06)	(1,608.26)
Dividend Paid	(2,221.73)	(2,221.73)
Tax on Dividend	(456.68)	(456.68)
Net Cash Flow from Financing Activities	(12,287.92)	(8,901.53)
	(163.56)	420.63
Cash & Cash Equivalents - Opening Balance	2,320.17	2,111.75
Cash & Cash Equivalents - Closing Balance	2,156.61	2,532.38





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Notes

- 1 The above unaudited consolidated Financial Results, Segment Results, Balance Sheet and Cash flow statement have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the respective meetings held on 8th November 2019. The statutory auditors have carried out a limited review of these financial results. However, the consolidated comparative figures for the quarter and half year ended 30th September 2018 have been compiled by the management in accordance with the generally accepted accounting principles generally accepted in India but not subjected to review by the statutory Auditors.
- 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 Rs. 3530.42 lacs and lease liability of Rs. 3059.12 lacs as on 1st April 2019 and derecognition of prepayment of lease of Rs. 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 quarter and half year ended is lower by Rs. 48.40 lacs and Rs. 96.80 lacs respectively.
- 3 The Company has exposures in foreign step down subsidiaries at Laos amounting to Rs. 76.25 Crore which is engaged in manufacturing of semi finished goods. As per the communication dated 10th June, 2019, Laos Government has asked to ensure production of finished goods within a period of six months and also to ensure continuous production of the same from that date for the continuation of factory license. Laos Government vide further communication dated 14th October 2019 has agreed for allowing export of semi finished goods (Veneer) from certain provinces for certain quantities. In view of this development the management is exploring the said project and necessary study for the viability of the same is being undertaken. However in case the management decides to exit the project there will be losses which cannot be ascertained at this point of time.
- 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. As informed, 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 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 8th November, 2019

Place : Kolkata

for Century Plyboards (India) Limited



Sajjan Bhajanka

Sajjan Bhajanka

Chairman & Managing Director



Limited Review Report on Unaudited Consolidated Financial Results of Century Plyboards (India) Limited for the quarter and half year ended September 30, 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 consolidated financial results ("the statement") of Century Plyboards (India) Limited and its subsidiaries (hereinafter referred to as the "Group") for the quarter ended September 30, 2019 and the year-to-date results for the period from April 01, 2019 to September 30, 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 six months ended September 30, 2018 included in these Unaudited Consolidated Statement of Financial Results for the quarter and six months ended September 30, 2019 and the comparative figures for cash flows for the six months ended September 30, 2018 included in the Unaudited Consolidated Statement of Cash flows 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 held on November 8, 2019 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 September 08, 2019 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 Lao Co. Ltd, Century Ply Laos Co. Ltd. and Century Gabon SUARL.

5. Attention is drawn to the following:

The Parent Company has exposures in foreign step-down subsidiaries at Laos amounting to Rs. 76.25 Crore which is engaged in manufacturing of semi-finished goods. As per the communication dated 10th June, 2019, Laos Government has asked to ensure production of finished goods within a period of six months and also to ensure continuous production of the same from that date for the continuation of factory license. Laos Government vide further communication date 14th October, 2019 has agreed for allowing export of semi-finished goods (Veneer) from certain provinces for certain quantities. In view of this development the management is exploring the above options and necessary study for the viability of the same is being undertaken. However, in case the management decides to exit the project there will be loss which, at this point of time, is not ascertainable (Refer Note no 4 of the Statement).

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

6. 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 7(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.
7. i) We did not review the financial information / financial results of **one subsidiary** included in the consolidated unaudited financial results, whose financial information / financial results reflect total assets of Rs5,606.65 lakh as at September 30, 2019, revenue of Rs.4,711.20 lakh, net profit after tax of Rs.106.35 lakh and total comprehensive income of Rs.106.35 lakh for the six months ended September 30, 2019, as considered in the consolidated unaudited 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 consolidated unaudited financial results include the financial information/ financial results of **six subsidiaries** which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total assets of Rs.780.98 lakh as at September 30, 2019, total revenue of Rs.4.43 lakh, total net (loss) after tax of Rs.1.24lakh and total comprehensive loss of Rs.1.24 lakh for the six months ended September 30, 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial information / financial results are not material to the Group.

iii)The consolidated unaudited financial results include the financial information/ financial results of **five foreign subsidiaries (including the step-down subsidiaries)** which have not been reviewed by their auditors, whose financial information/ financial results reflect total assets of Rs.18,069.62 lakh as at September 30, 2019, total revenue of Rs.2,425.08 lakh, total net (loss) after tax of Rs.1,269.49 lakh and total comprehensive loss of Rs.1,269.49 lakh for the six months ended September 30, 2019, as considered in the consolidated unaudited financial results. 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 matter.

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

Rajiv Singh

(Rajiv Singhi)
Partner
Membership No. 53518
UDIN: 19053518AAAAAN6361

Place: Kolkata

Dated: November 08, 2019

