

SARDA PLYWOOD INDUSTRIES LIMITED

Regd. Off.: 9 Parsee Church Street, Kolkata - 700001

Phone No:(033) 2265 2274; Fax No: (033) 2249 3675

E-mail: corp@sardaplywood.com; Website: www.sardaplywood.in

CIN: L20211WB1957PLC023493

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(₹ IN LACS)

Particulars (Refer Notes Below)	3 months ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1. Income					
(a) Income from Operations (Net)	5,348.03	5,462.45	4,655.13	20,747.48	18,238.13
(b) Other Income	73.70	1.53	0.79	84.99	5.03
Total Income from Operations (Net)	5,421.73	5,463.98	4,655.92	20,832.47	18,243.16
2. Expenses					
a) Cost of materials consumed	2,787.93	2,989.18	2,311.89	11,528.12	9,986.36
b) Purchases of stock-in-trade	251.66	203.34	255.57	935.78	727.23
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	320.67	(41.15)	370.12	(494.65)	248.60
d) Employee benefits expense	778.86	746.15	614.56	2,808.22	2,275.77
e) Finance Costs	181.61	177.48	170.48	707.59	675.20
f) Depreciation and amortisation expense	58.67	35.34	46.23	180.27	174.34
g) Other Expenses	1,373.85	1,518.56	1,294.44	5,742.16	5,001.57
Total Expenses	5,753.25	5,628.90	5,063.29	21,407.49	19,089.07
3. Profit / (Loss) from ordinary activities before exceptional items and tax (1 - 2)	(331.52)	(164.92)	(407.37)	(575.02)	(845.91)
4. Exceptional Items	4.32	367.25	-	371.57	-
5. Profit / (Loss) from ordinary activities before tax (3 + 4)	(327.20)	202.33	(407.37)	(203.45)	(845.91)
6. Tax expense					
Current Tax	(21.47)	21.47	-	-	-
Deferred Tax	-	-	(131.52)	-	(272.30)
7. Net Profit / (Loss) for ordinary activities after tax (5-6)	(305.73)	180.86	(275.85)	(203.45)	(573.61)
8. Extraordinary items (Net of tax expenses)	-	-	-	-	-
9. Net Profit / (Loss) for the period (7-8)	(305.73)	180.86	(275.85)	(203.45)	(573.61)
10. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	452.07	452.07	452.07	452.07	452.07
11. Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year.				682.49	885.95
12.i. Earnings per share (before extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]					
(i) Basic	(6.77)	4.00	(6.11)	(4.50)	(12.70)
(ii) Diluted	(6.77)	4.00	(6.11)	(4.50)	(12.70)
12.ii. Earnings per share (after extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]					
(i) Basic	(6.77)	4.00	(6.11)	(4.50)	(12.70)
(ii) Diluted	(6.77)	4.00	(6.11)	(4.50)	(12.70)

Sudip Mukherjee



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Segmentwise Revenue, Results, Segment Assets and Segment Liabilities

(₹ IN LACS)

Particulars	3 months ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(Net sales / Income from each segment)					
a) Plywood and allied Products	4,997.08	4,742.52	4,313.17	18,443.05	15,837.75
b) Tea	350.95	719.93	341.96	2,304.43	2,397.72
c) Others	-	-	-	-	2.66
Total	5,348.03	5,462.45	4,655.13	20,747.48	18,238.13
Less: Inter-segment revenue					
Net Sales / Income from operations	5,348.03	5,462.45	4,655.13	20,747.48	18,238.13
2. Segment Results					
(Profit / (Loss) before tax and interest)					
a) Plywood and allied Products	(54.26)	(28.69)	(88.34)	127.39	47.54
b) Tea	(134.93)	69.44	(127.33)	33.31	(102.79)
c) Others	(2.18)	(1.02)	(0.75)	(5.37)	(25.28)
Total	(191.37)	39.73	(216.42)	155.33	(80.53)
Less: (i) Interest	181.61	177.48	170.48	707.59	675.20
(ii) Other unallocable expenditure					
net of unallocable income	(41.46)	27.17	20.47	22.76	90.18
Add: (i) Exceptional items	4.32	367.25	-	371.57	-
Total Profit/(Loss) before Tax	(327.20)	202.33	(407.37)	(203.45)	(845.91)
3. Segment Assets					
a) Plywood and allied Products	9,829.83	10,210.88	8,506.31	9,829.83	8,506.31
b) Tea	790.43	1,118.85	910.36	790.43	910.36
c) Others	112.85	113.20	115.00	112.85	115.00
d) Unallocated	1,996.58	2,000.85	1,993.83	1,996.58	1,993.83
Total Segment Assets	12,729.69	13,443.78	11,525.50	12,729.69	11,525.50
4. Segment Liabilities					
a) Plywood and allied Products	5,853.33	6,396.88	4,652.27	5,853.33	4,652.27
b) Tea	179.67	107.81	259.86	179.67	259.86
c) Others	-	-	-	-	-
d) Unallocated	5,562.13	5,331.21	5,250.39	5,562.13	5,250.39
Total Segment Liabilities	11,595.13	11,835.90	10,162.52	11,595.13	10,162.52

STATEMENT OF ASSETS AND LIABILITIES

(₹ In lacs)

Particulars	As at		Notes
	31.03.2017	31.03.2016	
	(Audited)	(Audited)	
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			1. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30th May 2017.
(a) Share Capital	452.07	452.07	
(b) Reserves and Surplus	682.49	910.90	
Sub-total - Shareholders' funds	1,134.56	1,362.97	
2. Non-current Liabilities			2. Results for the last quarter are balancing figures between the audited results for the full financial year and published year to date figures upto third quarter.
(a) Long-term borrowings	551.33	764.87	
(b) Deferred Government Grant	139.52	-	
(c) Long-term provisions	164.18	81.39	
Sub-total - Non-current liabilities	855.03	846.26	
3. Current Liabilities			3. Tea industry being seasonal in nature, results for the quarter (which includes profit / (loss) of the Tea Division) cannot be taken as indicative of results of the full year.
(a) Short-term borrowings	4,787.64	4,355.91	
(b) Trade Payables	5,014.04	4,314.63	
(c) Other current Liabilities	923.32	625.25	
(d) Short-term provisions	15.10	20.48	
Sub-total - Current liabilities	10,740.10	9,316.27	4. Figures for the previous periods have been re-classified / re-grouped, wherever required.
TOTAL - EQUITY AND LIABILITIES	12,729.69	11,525.50	
B. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	1,381.01	1,347.70	
(b) Capital Work in Progress	23.53	-	
(c) Intangible Assets	42.14	32.51	
(d) Non-current Investments	806.77	806.17	
(e) Deferred Tax Assets (Net)	1,085.14	1,085.14	
(f) Long-term Loans and Advances	208.30	215.12	
(g) Other Non-current Assets	0.10	0.10	
Sub-total - Non-current assets	3,546.99	3,486.74	
2. Current Assets			
(a) Inventories	6,217.23	5,189.09	
(b) Trade Receivables	2,016.72	2,142.95	
(c) Cash and Cash Equivalents	30.73	36.16	
(d) Short-term Loans and Advances	892.82	641.71	
(e) Other current assets	25.20	28.85	
Sub-total - Current assets	9,182.70	8,038.76	
TOTAL - ASSETS	12,729.69	11,525.50	

By Order of the Board

Sudeep Chitlangia

SUDEEP CHITLANGIA
Managing Director
DIN 00093908

Place : Kolkata
Date : 30th May 2017



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SARDA PLYWOOD INDUSTRIES LIMITED**

1. We have audited the quarterly financial results of SARDA PLYWOOD INDUSTRIES LIMITED ("the Company") for the quarter ended 31st March, 2017 and the year ended 31st March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July, 2016. These financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:-
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with SEBI circular no. CIR/CFD/FAC/62/2016 dated July, 2016 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year ended 31st March, 2017.
4. The figures of financial results for the quarter ended 31st March, 2017 are the balancing figure between audited figures in respect of the financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For G. P. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No. 302082E

Rakesh Singh
(CA. RAKESH KUMAR SINGH)
Partner
MEMBERSHIP NO.066421



Place of Signature: Kolkata
Date : 30th May, 2017