

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 UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ IN LACS)

Particulars (Refer Notes Below)	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1. Income from Operations						
(a) Net Sales / Income from operations (Net of Excise Duty)	5456.88	5468.81	4,680.45	15392.96	13,579.85	18228.39
(b) Other Operating Income	5.57	0.90	1.12	6.49	3.15	9.74
Total Income from Operations (Net)	5462.45	5469.71	4,681.57	15399.45	13,583.00	18238.13
2. Expenses						
a) Cost of materials consumed	2989.18	3015.75	2,362.70	8740.19	7,674.47	9986.36
b) Purchases of stock-in-trade	203.34	298.54	120.29	684.12	471.66	727.23
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(41.15)	(319.93)	443.98	(815.32)	(121.52)	248.60
d) Employee benefits expense	746.15	664.17	578.28	2029.36	1,661.21	2275.77
e) Depreciation and amortisation expense	35.34	42.24	43.83	121.60	128.11	174.34
f) Exchange Rate Fluctuation Loss / (Gain)	45.77	(9.55)	27.57	84.28	119.55	141.71
g) Other Expenses	1472.79	1581.73	1,069.29	4284.03	3,587.58	4859.86
Total Expenses	5451.42	5272.95	4,645.94	15128.26	13,521.06	18413.87
3. Profit / (Loss) from operations before other income and finance Costs and exceptional items (1 - 2)	11.03	196.76	35.63	271.19	61.94	(175.74)
4. Other Income	1.53	6.77	1.73	11.29	4.24	5.03
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	12.56	203.53	37.36	282.48	66.18	(170.71)
6. Finance Costs	177.48	180.68	179.00	525.98	504.72	675.20
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(164.92)	22.85	(141.64)	(243.50)	(438.54)	(845.91)
8. Exceptional Items	367.25	-	-	367.25	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	202.33	22.85	(141.64)	123.75	(438.54)	(845.91)
10. Tax expense	21.47	-	(53.81)	21.47	(140.78)	(272.30)
11. Net Profit / (Loss) for ordinary activities after tax (9-10)	180.86	22.85	(87.83)	102.28	(297.76)	(573.61)
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	180.86	22.85	(87.83)	102.28	(297.76)	(573.61)
14. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	452.07	452.07	452.07	452.07	452.07	452.07
15. Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year.						885.95
16.i. Earnings per share (before extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]						
(i) Basic	4.00	0.51	(1.94)	2.26	(6.59)	(12.70)
(ii) Diluted	4.00	0.51	(1.94)	2.26	(6.59)	(12.70)
16.ii. Earnings per share (after extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]						
(i) Basic	4.00	0.51	(1.94)	2.26	(6.59)	(12.70)
(ii) Diluted	4.00	0.51	(1.94)	2.26	(6.59)	(12.70)



Sudip Muttajee

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Segmentwise Revenue, Results, Assets and Liabilities

(₹ IN LACS)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(Net sales / Income from each segment)						
a) Plywood and allied Products	4742.52	4651.50	3719.38	13445.97	11524.58	15837.75
b) Tea	719.93	818.21	962.11	1953.48	2055.76	2397.72
c) Others	-	-	0.08	-	2.66	2.66
Total	5462.45	5469.71	4681.57	15399.45	13583.00	18238.13
Less: Inter-segment revenue	-	-	-	-	-	-
Net Sales / Income from operations	5462.45	5469.71	4681.57	15399.45	13583.00	18238.13
2. Segment Results						
[Profit / (Loss) before tax and interest]						
a) Plywood and allied Products	(28.69)	135.17	75.59	181.66	135.89	47.54
b) Tea	69.44	86.28	(9.79)	168.24	24.53	(102.79)
c) Others	(1.02)	(1.03)	(5.81)	(3.19)	(24.53)	(25.28)
Total	39.73	220.42	59.99	346.71	135.89	(80.53)
Less: (i) Interest	177.48	180.68	179.00	525.98	504.72	675.20
(ii) Other unallocable expenditure net off unallocable income	(340.08)	16.89	22.63	(303.02)	69.71	90.18
Total Profit before Tax	202.33	22.85	(141.64)	123.75	(438.54)	(845.91)
3. Segment Assets						
a) Plywood and allied Products	10210.88	9322.53	8380.03	10210.88	8380.03	8506.31
b) Tea	1118.85	1367.92	1223.66	1118.85	1223.66	910.36
c) Others	113.20	113.55	115.60	113.20	115.60	115.00
d) Unallocated	2000.85	1972.96	1862.82	2000.85	1862.82	1993.83
Total Segment Assets	13443.78	12776.96	11582.11	13443.78	11582.11	11525.50
4. Segment Liabilities						
a) Plywood and allied Products	6396.88	5324.80	4556.64	6396.88	4556.64	4652.27
b) Tea	107.81	223.28	70.77	107.81	70.77	259.86
c) Others	-	0.03	4.46	-	4.46	-
d) Unallocated	5331.21	5798.66	5311.69	5331.21	5311.69	5250.39
Total Segment Liabilities	11835.90	11346.77	9943.56	11835.90	9943.56	10162.52

Notes

- The above financial results for the Quarter/Nine Months have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 7th February, 2017.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter / period ended 31st December, 2016.
- 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.
- Figures for the previous periods have been re-classified/ re-grouped, wherever required.

By Order of the Board

SUDEEP CHITLANGIA
 Managing Director
 DIN 00093908

Place : Kolkata
 Date : 7th February, 2017



CHARTERED ACCOUNTANTS
G.P. Agrawal & Co.

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

1. We have reviewed the accompanying statement of unaudited financial results of SARDA PLYWOOD INDUSTRIES LIMITED ("the Company"), for the quarter and nine months ended 31st December, 2016 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We do have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No .302082E




(CA. Ajay Agrawal)
Partner
Membership No.17643

Place of signature: Kolkata
Date : 7th February, 2017