

(₹ in Lacs)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

Particulars	3 months ended			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
(Refer Notes Below)	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales / Income from operations (Net of Excise Duty)	4,648.54	4,680.45	5,040.80	18,228.39	20,335.79
(b) Other Operating Income	6.59	1.12	10.11	9.74	16.22
Total Income from Operations (Net)	4655.13	4681.57	5,050.91	18238.13	20,352.01
2. Expenses					
a) Cost of materials consumed	2,311.89	2,362.70	2,512.41	9,986.36	11,962.83
b) Purchases of stock-in-trade	255.57	120.29	219.22	727.23	669.49
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	370.12	443.98	380.21	248.60	(20.83)
d) Employee benefits expense	614.56	578.28	522.58	2,275.77	2,044.04
e) Depreciation and amortisation expense	46.23	43.83	46.16	174.34	170.48
f) Exchange Rate Fluctuation Loss / (Gain)	22.16	27.57	1.71	141.71	144.46
g) Other Expenses	1,272.28	1,069.29	1,139.77	4,859.86	4,893.08
Total Expenses	4,892.81	4,645.94	4,822.06	18,413.87	19,863.55
3. Profit / (Loss) from operations before other income and finance Costs and exceptional items (1 - 2)	(237.68)	35.63	228.85	(175.74)	488.46
4. Other Income	0.79	1.73	(5.13)	5.03	13.83
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(236.89)	37.36	223.72	(170.71)	502.29
6. Finance Costs	170.48	179.00	155.71	675.20	667.89
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(407.37)	(141.64)	68.01	(845.91)	(165.60)
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 - 8)	(407.37)	(141.64)	68.01	(845.91)	(165.60)
10. Tax expense	(131.52)	(53.81)	(36.89)	(272.30)	(116.26)
11. Net Profit / (Loss) for ordinary activities after tax (9-10)	(275.85)	(87.83)	104.90	(573.61)	(49.34)
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(275.85)	(87.83)	104.90	(573.61)	(49.34)
14. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	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	1,459.21
16.i. Earnings per share (before extraordinary items)(of ₹ 10 each) (not annualised) [In ₹]					
(i) Basic	(6.11)	(1.94)	2.32	(12.70)	(1.09)
(ii) Diluted	(6.11)	(1.94)	2.32	(12.70)	(1.09)
16.ii. Earnings per share (after extraordinary items)(of ₹ 10 each) (not annualised) [In ₹]					
(i) Basic	(6.11)	(1.94)	2.32	(12.70)	(1.09)
(ii) Diluted	(6.11)	(1.94)	2.32	(12.70)	(1.09)



Sudeep Mukherjee

Segmentwise Revenue, Results and Capital Employed					
Particulars	3 months ended			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(Net sales / Income from each segment)					
a) Plywood and allied Products	4,313.17	3,719.38	4,538.94	15,837.75	17,804.73
b) Tea	341.96	962.11	500.51	2,397.72	2,480.62
c) Others	-	0.08	11.46	2.66	66.66
Total	4,655.13	4,681.57	5,050.91	18,238.13	20,352.01
Less: Inter-segment revenue	-	-	-	-	-
Net Sales / Income from operations	4,655.13	4,681.57	5,050.91	18,238.13	20,352.01
2. Segment Results					
(Profit / (Loss) before tax and interest)					
a) Plywood and allied Products	(88.34)	75.59	481.60	47.54	553.36
b) Tea	(127.33)	(9.79)	(192.62)	(102.80)	77.92
c) Others	(0.75)	(5.81)	(13.52)	(25.28)	(51.58)
Total	(216.42)	59.99	275.46	(80.54)	579.70
Less: (i) Interest	170.48	179.00	155.71	675.20	667.89
(ii) Other unallocable expenditure net of unallocable income	20.47	22.63	51.74	90.18	77.41
Total Profit before Tax	(407.37)	(141.64)	68.01	(845.92)	(165.60)
3. Capital Employed					
(Segment Assets - Segment Liabilities)					
a) Plywood and allied Products	3,854.04	3,823.39	3,998.78	3,854.04	3,998.78
b) Tea	650.50	1,152.89	626.43	650.50	626.43
c) Others	115.00	111.14	114.37	115.00	114.37
d) Unallocated	(3,256.56)	(3,448.87)	(2,803.00)	(3,256.56)	(2,803.00)
Total	1,362.98	1,638.55	1,936.58	1,362.98	1,936.58

STATEMENT OF ASSETS AND LIABILITIES				(₹ In lac)		Notes
Particulars	As at		31.03.2016 (Audited)	31.03.2015 (Audited)		
	31.03.2016 (Audited)	31.03.2015 (Audited)				
A. EQUITY AND LIABILITIES						
1. Shareholders' Funds						
(a) Share Capital	452.07	452.07				
(b) Reserves and Surplus	910.90	1484.51				
Sub-total - Shareholders' funds	1,362.97	1,936.58				
2. Non-current Liabilities						
(a) Long-term borrowings	764.87	346.68				
(b) Long-term provisions	81.39	85.49				
Sub-total - Non-current liabilities	846.26	432.17				
3. Current Liabilities						
(a) Short-term borrowings	4,355.91	4,015.83				
(b) Trade Payables	4,314.63	4,883.32				
(c) Other current Liabilities	625.25	593.37				
(d) Short-term provisions	20.48	2.79				
Sub-total - Current liabilities	9,316.27	9,495.31				
TOTAL - EQUITY AND LIABILITIES	11,525.50	11,864.06				
B. ASSETS						
1. Non-current assets						
(a) Fixed Assets	1,380.21	1,404.99				
(b) Non-current Investments	806.17	805.99				
(c) Deferred Tax Assets (Net)	1,085.14	812.83				
(d) Long-term Loans and Advances	215.12	180.91				
(e) Other Non-current Assets	0.10	0.10				
Sub-total - Non-current assets	3,486.74	3,204.82				
2. Current Assets						
(a) Inventories	5,189.09	4,918.86				
(b) Trade Receivables	2,142.95	2,979.82				
(c) Cash and Cash Equivalents	36.16	92.43				
(d) Short-term Loans and Advances	641.71	645.47				
(e) Other current assets	28.85	22.66				
Sub-total - Current assets	8,038.76	8,659.24				
TOTAL - ASSETS	11,525.50	11,864.06				

By Order of the Board

Sudeep Chitlangia
SUDEEP CHITLANGIA
Managing Director
DIN 00093908

Place : Kolkata
Date : 25th May 2016



**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, 2016 and the year ended 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 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, 2016 as well as the year ended 31st March, 2016.
4. The figures of financial results for the quarter ended 31st March, 2016 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 : 25th May, 2016




Sarda Plywood Industries Ltd.

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Form A



Auditors' Report

Pursuant to Clause 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

1	Name of the Company	Sarda Plywood Industries Ltd.
2	Annual Financial Statements for the year ended	31st March, 2016
3	Type of Audit Observation	Unmodified
4	Frequency of Observation	Not Applicable
5	<p><i>Rakesh Singh</i></p> <p>For G.P. AGRAWAL & CO. Chartered Accountants (Firm's Registration No.302082E) CA Rakesh Kumar Singh Partner (Membership No. 66421) Statutory Auditor</p> 	<p><i>Sudeep Chitlangia</i></p> <p>Sudeep Chitlangia Managing Director</p> <p><i>Ravi Kumar Murarka</i></p> <p>Ravi Kumar Murarka Chief Financial officer & Company Secretary</p> <p><i>Sujit Chakravorti</i></p> <p>Sujit Chakravorti Audit Committee Chairman</p>