

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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(₹ IN LAKHS)

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income				
a) Revenue from Operations	5,486.51	5,377.84	5,751.80	22,137.16
b) Other Income	7.48	43.78	4.43	67.32
Total Income	5,493.99	5,421.62	5,756.23	22,204.48
2. Expenses				
a) Cost of materials consumed	2,780.85	2,338.89	3,193.62	11,654.50
b) Excise Duty on Sale of Goods	-	-	381.47	381.47
c) Purchases of stock-in-trade	700.66	685.20	332.50	1,766.48
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(284.86)	213.26	(442.76)	(734.94)
e) Employee benefits expense	598.20	675.52	730.38	3,084.90
f) Finance Costs	205.01	188.87	169.54	719.45
g) Depreciation and amortisation expense	50.03	48.29	48.00	195.12
h) Other Expenses	1,439.16	1,308.15	1,466.54	5,626.05
Total Expenses	5,489.05	5,458.18	5,879.29	22,693.03
3. Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	4.94	(36.56)	(123.06)	(488.55)
4. Exceptional Items	-	-	-	-
5. Profit / (Loss) from ordinary activities before tax (3 + 4)	4.94	(36.56)	(123.06)	(488.55)
6. Tax expense	-	-	-	-
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
7. Net Profit / (Loss) for ordinary activities after tax (5 - 6)	4.94	(36.56)	(123.06)	(488.55)
8. Extraordinary items (Net of tax expenses)	-	-	-	-
9. Net Profit / (Loss) for the period (7 - 8)	4.94	(36.56)	(123.06)	(488.55)
10. Other Comprehensive Income (Net of Tax)	(2.97)	30.99	(14.25)	(11.88)
11. Total Comprehensive Income (9 + 10)	1.97	(5.57)	(137.31)	(500.43)
12. Paid up Equity Share Capital	452.07	452.07	452.07	452.07
(Face Value ₹ 10/- per share)				
13.i. Earnings per share (before extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]				
Basic & Diluted	0.11	(0.81)	(2.72)	(10.81)
13.ii. Earnings per share (after extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]				
Basic & Diluted	0.11	(0.81)	(2.72)	(10.81)



Sudheer Prasad

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Segment wise Revenue, Results, Segment Assets and Segment Liabilities for the quarter ended 30th June 2018				(₹ IN LAKHS)
Particulars	Quarter Ended			Year Ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1. Segment Revenue				
(Sales / Income from each segment)				
a) Plywood and allied Products	4,982.93	5,165.24	5,441.21	20,004.90
b) Tea	503.58	205.33	310.38	2,132.05
c) Others	-	-	0.21	0.21
Total	5,486.51	5,370.57	5,751.80	22,137.16
Less: Inter-segment revenue	-	-	-	-
Sales / Income from operations	5,486.51	5,370.57	5,751.80	22,137.16
2. Segment Results				
[Profit / (Loss) before tax and interest]				
a) Plywood and allied Products	196.96	234.29	69.46	253.08
b) Tea	26.99	(103.90)	(3.43)	29.94
c) Others	(0.34)	0.24	(0.80)	(2.45)
Total	223.61	130.63	65.23	280.57
Less: (i) Interest	205.01	188.87	169.54	719.45
(ii) Other unallocable expenditure net off unallocable income	13.66	(21.68)	18.75	49.67
Add : (i) Exceptional Items	-	-	-	-
Total Profit/(Loss) before Tax	4.94	(36.56)	(123.06)	(488.55)
3. Segment Assets				
a) Plywood and allied Products	10,574.39	14,087.96	10,067.94	14,087.96
b) Tea	1,246.22	790.09	1,083.15	790.09
c) Others	102.21	102.45	104.97	102.45
d) Unallocated	5,567.48	1,190.76	1,997.38	1,190.76
Total Segment Assets	17,490.29	16,171.26	13,253.44	16,171.26
4. Segment Liabilities				
a) Plywood and allied Products	7,153.94	6,114.53	6,058.53	6,114.53
b) Tea	379.52	186.64	198.28	186.64
c) Others	0.01	0.39	0.04	0.39
d) Unallocated	5,644.37	5,559.20	5,973.12	5,559.20
Total Segment Liabilities	13,177.83	11,860.76	12,229.97	11,860.76

Notes

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 13th August 2018.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended 30th June 2018.
- 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.
- There are no exceptional / extra ordinary items.
- The above results has been prepared in accordance with Indian Accounting Standards (IND As) notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules 2015.
- W.e.f 1st April, 2018, the Company has adopted Ind AS 115 - "Revenue from contracts with customers" under Cumulative catch - up approach. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- Goods and Services Tax ("GST") has been implemented with effect from 1st July 2017 and therefore, revenue from operations for the period thereafter are net of GST. Revenue from operations and expenses for the quarter ended 30th June 2017 being inclusive of excise duty are not comparable with corresponding figures for the quarter ended 30th June 2018.
- The Kolkata Bench of Hon'ble National Company Law Tribunal has approved the Scheme of Amalgamation of P S Plywood Products Private Limited with the company with effect from 1st April 2016. Pending receipt of the certified copy of the order and necessary compliances, the effect of Business Combination as per Ind AS has not been given in these quarterly results.
- Figures for the previous periods have been re-classified/ re-grouped, wherever required.

By Order of the Board

Sudeep Chitlangia

SUDEEP CHITLANGIA
Managing Director
DIN 00093908

Place : Kolkata
Date : 13th August 2018





S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

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To

Board of Directors of Sarda Plywood Industries Limited

We have reviewed the accompanying statement of audited standalone financial results of Sarda Plywood Industries Limited ("the Company"), for the quarter ended June 30, 2018, being submitted by the Company pursuant to 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 5th July 2016.

This statement is the responsibility of the Company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & 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 these standalone financial statements on our review.

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 standalone financial statements are free of material misstatement. A review is limited primarily to inquire of company personnel, analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted, nothing has come to our notice, which causes us to believe that the accompanying statement of an un-audited standalone financial results prepared in accordance with Indian Accounting Standards as specified under Sec 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices, policies and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the matter in which it is to be disclosed, or that it contains any material misstatements.

The comparative standalone Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017 were reviewed by the predecessor auditor who expressed unmodified review on those financial information on August 11, 2017.



For **S. K. AGRAWAL & CO.**

Chartered Accountants

Firm Registration No.-306033E

CA Vivek Agarwal

(Partner)

Membership No. 301571

Place: Kolkata

Dated: 13th August, 2018