

**DUROPLY INDUSTRIES LIMITED**

(Formerly: SARDA PLYWOOD INDUSTRIES LIMITED)

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

Phone No: (033) 2265 2274

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

CIN: L20211WB1957PLC023493

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(₹ IN LAKHS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
(Refer Notes Below)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
<b>1. Revenue from Operation</b>	5,451.93	6,400.62	5,435.46	17,339.06	16,759.32	22,137.16
<b>2. Other Income</b>	12.28	5.30	19.89	50.70	43.63	96.65
<b>Total Income</b>	5,464.21	6,405.92	5,455.35	17,389.76	16,802.95	22,233.81
<b>3. Expenses</b>						
a) Cost of materials consumed	2,596.33	3,103.43	2,625.44	8,480.61	9,315.61	11,654.50
b) Excise Duty on Sale of Goods	-	-	-	-	381.47	381.47
c) Purchases of stock-in-trade	486.04	439.29	532.45	1,625.99	1,081.28	1,766.48
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	114.42	312.13	(59.03)	141.69	(948.20)	(734.94)
e) Employee benefits expense	721.99	604.77	895.02	1,925.97	2,411.52	3,088.94
f) Finance Costs	140.11	167.53	171.30	505.61	504.96	691.30
g) Depreciation and amortisation expense	46.29	61.38	61.99	168.61	184.18	244.82
h) Other Expenses	1,355.73	1,673.11	1,420.58	4,460.40	4,286.04	5,613.12
<b>Total Expenses</b>	5,460.91	6,361.64	5,647.75	17,308.88	17,216.86	22,705.69
<b>4. Profit / (Loss) from Ordinary activities before exceptional items and Tax</b>	3.30	44.28	(192.40)	80.88	(413.91)	(471.88)
5. Exceptional Items	-	-	-	-	-	-
<b>6. Profit / (Loss) from ordinary activities before tax (4+5)</b>	3.30	44.28	(192.40)	80.88	(413.91)	(471.88)
7. Tax expense	-	-	-	-	-	-
Current Tax	-	-	-	-	-	4.87
Deferred Tax	-	-	-	-	-	(1.96)
<b>8. Net Profit / (Loss) for ordinary activities after tax (6-7)</b>	3.30	44.28	(192.40)	80.88	(413.91)	(474.79)
9. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
<b>10. Net Profit / (Loss) for the period (8-9)</b>	3.30	44.28	(192.40)	80.88	(413.91)	(474.79)
<b>11. Other Comprehensive Income (Net of Tax)</b>	(1.06)	0.86	(30.99)	(3.17)	(42.87)	(11.88)
<b>12. Total Comprehensive Income (10+11)</b>	2.24	45.14	(223.39)	77.71	(456.78)	(486.67)
13. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	646.36	646.36	646.36	646.36	646.36	646.36
14.i. Earnings per share (before extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]						
Basic & Diluted	0.05	0.69	(2.98)	1.25	(6.41)	(7.35)
15.i. Earnings per share (after extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]						
Basic & Diluted	0.05	0.69	(2.98)	1.25	(6.41)	(7.35)

*Sudip Mukherjee*



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**Segmentwise Revenue, Results, Assets and Liabilities**

(₹ IN LAKHS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
<b>1. Segment Revenue</b>						
(Sales / Income from each segment)						
a) Plywood and allied Products	4,769.11	5,325.35	4,611.97	15,077.39	14,832.39	20,004.90
b) Tea	682.82	1,075.27	823.49	2,261.67	1,926.72	2,132.05
c) Others	-	-	-	-	0.21	0.21
Total	5,451.93	6,400.62	5,435.46	17,339.06	16,759.32	22,137.16
Less: Inter-segment revenue	-	-	-	-	-	-
Sales / Income from operations	5,451.93	6,400.62	5,435.46	17,339.06	16,759.32	22,137.16
<b>2. Segment Results</b>						
[Profit / (Loss) before tax and interest]						
a) Plywood and allied Products	113.58	114.85	(97.40)	446.71	3.89	212.26
b) Tea	33.40	97.51	85.05	157.90	133.84	29.94
c) Others	(0.38)	(0.34)	(0.35)	(1.06)	(2.69)	(2.45)
Total	146.60	212.02	(12.70)	603.55	135.04	239.75
Less: (i) Interest	140.11	167.53	171.31	505.61	504.97	691.30
(ii) Other unallocable expenditure net off unallocable income	3.19	0.21	8.40	17.06	43.98	20.34
Add: (i) Exceptional Items	-	-	-	-	-	-
Total Profit / (Loss) before Tax	3.30	44.28	(192.41)	80.88	(413.91)	(471.88)
<b>3. Segment Assets</b>						
a) Plywood and allied Products	19,568.56	19,812.79	19,326.73	19,568.56	19,326.73	18,950.72
b) Tea	1,065.34	1,172.48	942.08	1,065.34	942.08	790.09
c) Others	101.52	101.89	104.09	101.52	104.09	102.45
d) Unallocated	61.30	53.05	42.12	61.30	42.12	28.18
<b>Total Segment Assets</b>	20,796.72	21,140.21	20,415.02	20,796.72	20,415.02	19,871.44
<b>4. Segment Liabilities</b>						
a) Plywood and allied Products	7,090.71	7,396.04	6,463.27	7,090.71	6,463.27	6,176.29
b) Tea	121.90	238.09	99.30	121.90	99.30	186.64
c) Others	-	-	-	-	-	0.39
d) Unallocated	5,769.47	5,693.69	6,072.87	5,769.47	6,072.87	5,771.20
<b>Total Segment Liabilities</b>	12,982.08	13,327.81	12,635.44	12,982.08	12,635.44	12,134.52

**Notes**

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 12th February 2019.
- Goods and Service Tax ("GST") has been implemented with effect from 1st July 2017 and therefore, revenue from operation for the nine month ended 31st December, 2018 are net of GST. Revenue from operations and expenses for the previous periods being inclusive of excise duty are not comparable with corresponding figures of nine month ended 31st December, 2017.
- Tea industry being seasonal in nature, results for the quarter/ nine months ended 31st December 2018 (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.
- Figures for the previous periods have been re-classified / re-grouped, wherever required.
- Name of the company had changed from Sarda Plywood Industries Limited to Duroply Industries Limited with effect from 13th December 2018.

By Order of the Board

*Sudheep Chitlangia*  
SUDEEP CHITLANGIA  
Managing Director  
DIN 00093908

Place: Kolkata  
Date: 12th February 2019







**S K AGRAWAL & CO**

Chartered Accountants  
Firm Registration No. 306033E

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**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2018**

To  
**The Board of Directors  
Duroply Industries Limited  
(Formerly Sarda Plywood Industries Limited)  
Kolkata**

We have reviewed the accompanying statement of unaudited financial results of **Duroply Industries Limited** (formerly Sarda Plywood Industries Limited) ("the Company"), for the quarter ended 31<sup>st</sup> December, 2018 and year to date from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> December, 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 5<sup>th</sup> July 2016.

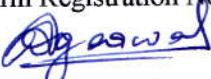
This statement is the responsibility of the Company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 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 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 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 unaudited 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 5<sup>th</sup> July, 2016, including the matter in which it is to be disclosed, or that it contains any material misstatements.

For S. K. Agrawal & Co.  
Chartered Accountants  
Firm Registration No.: 306033E



  
**Vivek Agarwal**  
Partner  
Membership No: 301571  
Place: - Kolkata  
Date: - 12<sup>th</sup> February, 2019