

Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

• P: (033) - 3940 3950 • F: (033) - 2248 3539

kolkata@centuryply.com • www.centuryply.com

Cin No : L20101WB1982PLC034435



Date: 20th July, 2022

BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Scrip Code: 532548	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Scrip Name- Centuryply
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Dear Sir/ Madam,

Sub.: Unaudited Financial Results for the Quarter ended 30th June, 2022

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on 20th July, 2022, has, inter-alia, considered and approved the Unaudited Standalone Financial Results and Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2022.
2. Limited Review Report of the Statutory Auditors in respect of Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2022.
3. Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2022.
4. Limited Review Report of the Statutory Auditors in respect Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2022.

The meeting commenced at 12.30 PM and concluded at 1:59 PM.

This is for you information and record.

Thanking you,

Yours faithfully,

For **Century Plyboards (India) Ltd.**

Company Secretary

Enclosed: As above



**CENTURYPLY®****CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

(₹ in Lacs)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022

PARTICULARS		STANDALONE			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited) (refer note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Income				
	a. Revenue from Operations	88,147.89	89,525.59	44,888.37	3,00,087.78
	b. Other Income	598.44	521.26	490.82	2,276.38
	Total Income	88,746.33	90,046.85	45,379.19	3,02,364.16
2	Expenses				
	a. Cost of materials consumed	34,754.11	36,627.26	24,665.57	1,22,154.24
	b. Purchase of stock-in-trade	13,351.77	10,657.30	5,704.50	40,624.20
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,543.16)	(1,333.76)	(10,546.12)	(10,615.43)
	d. Employee benefits expense	11,522.24	11,168.83	8,868.56	39,983.27
	e. Finance cost	387.05	320.03	270.80	961.00
	f. Depreciation and amortisation expense	1,782.53	1,719.59	1,633.11	6,752.95
	g. Other expenses	15,535.13	16,312.57	10,075.35	54,484.77
	Total expenses	75,789.67	75,471.82	40,671.77	2,54,345.00
3	Profit/(Loss) Before Tax (1-2)	12,956.66	14,575.03	4,707.42	48,019.16
4	Tax expense				
	a. Current Tax	3,369.66	2,185.13	1,319.63	12,104.87
	b. Tax expenses /(credit) for earlier year's	-	154.71	-	154.71
	c. Deferred Tax charge/(credit)	(59.94)	3,132.07	(0.94)	3,232.46
	Total Tax expense	3,309.72	5,471.91	1,318.69	15,492.04
5	Net Profit/(Loss) For The Period (3-4)	9,646.94	9,103.12	3,388.73	32,527.12
6	Other Comprehensive Income/(Loss)				
	(a) (i) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	(117.97)	(45.41)	(21.46)	(471.88)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	41.22	15.86	7.50	164.89
7	Total Comprehensive Income/(Loss) (5+6)	9,570.19	9,073.57	3,374.77	32,220.13
8	Paid up Equity Share Capital (Face value of ₹ 1/- each)	2,225.27	2,225.27	2,225.27	2,225.27
9	Other Equity	-	-	-	1,54,261.75
10	Earnings Per Share (Face value of ₹ 1/- each)				
	- Basic & diluted (not annualised for quarters)	4.34	4.10	1.53	14.64



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CIN: L20101WB1982PLC034435

(₹ in Lacs)

Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June, 2022

PARTICULARS		STANDALONE			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited) (refer note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue (Gross)				
	(a) Plywood and Allied Products	47,474.91	47,670.69	22,261.76	1,58,381.19
	(b) Laminate and Allied Products	16,356.18	17,358.97	8,788.14	57,465.70
	(c) Medium Density Fibre Board	15,560.47	16,275.39	9,103.95	56,088.76
	(d) Particle Board	5,107.03	4,700.91	2,377.92	15,080.72
	(e) Container Freight Station Services	2,093.25	2,174.56	1,843.12	7,912.27
	(f) Others	1,700.95	1,492.80	625.66	5,684.70
	Total Segment Revenue	88,292.79	89,673.32	45,000.55	3,00,613.34
	Less : Inter Segment Revenue	144.90	147.73	112.18	525.56
	Gross Sales/Income from Operations	88,147.89	89,525.59	44,888.37	3,00,087.78
2	Segment Results [Profit/(Loss) Before Tax]				
	(a) Plywood and Allied Products	5,006.36	7,686.93	1,422.50	22,311.13
	(b) Laminate and Allied Products	2,192.86	2,163.07	1,196.02	8,633.67
	(c) Medium Density Fibre Board	5,277.62	5,396.29	2,117.97	16,520.31
	(d) Particle Board	1,786.17	1,360.78	486.81	3,755.30
	(e) Container Freight Station Services	321.18	252.25	93.77	771.97
	(f) Others	147.34	96.49	20.18	733.03
	Total Segment Results	14,731.53	16,955.81	5,337.25	52,725.41
	Less : Finance Costs	387.05	320.03	270.80	961.00
	Other Unallocable Expenditure net of Unallocable Income	1,387.82	2,060.75	359.03	3,745.25
	Total Profit/(Loss) Before Tax	12,956.66	14,575.03	4,707.42	48,019.16
3a	Segment Assets				
	(a) Plywood and Allied Products	89,331.94	85,238.16	78,676.25	85,238.16
	(b) Laminate and Allied Products	32,706.61	33,622.18	30,334.01	33,622.18
	(c) Medium Density Fibre Board	61,340.15	55,478.62	38,235.32	55,478.62
	(d) Particle Board	6,936.52	6,831.11	6,524.31	6,831.11
	(e) Container Freight Station Services	4,159.72	4,539.27	5,707.85	4,539.27
	(f) Others	2,652.61	2,729.31	1,822.38	2,729.31
	Total Segment Assets	1,97,127.55	1,88,438.65	1,61,300.12	1,88,438.65
	Add: Unallocated Assets	36,098.55	33,023.12	19,061.18	33,023.12
	Total Assets	2,33,226.10	2,21,461.77	1,80,361.30	2,21,461.77
3b	Segment Liabilities				
	(a) Plywood and Allied Products	24,361.19	26,012.16	18,726.99	26,012.16
	(b) Laminate and Allied Products	7,516.64	7,214.52	5,767.09	7,214.52
	(c) Medium Density Fibre Board	4,915.85	4,648.38	2,599.69	4,648.38
	(d) Particle Board	1,068.96	1,118.16	1,062.19	1,118.16
	(e) Container Freight Station Services	2,799.68	3,012.96	3,352.84	3,012.96
	(f) Others	540.95	393.55	337.83	393.55
	Total Segment Liabilities	41,203.27	42,399.73	31,846.63	42,399.73
	Add: Unallocated Liabilities	25,965.63	22,575.02	18,651.34	22,575.02
	Total Liabilities	67,168.90	64,974.75	50,497.97	64,974.75





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Notes

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 20th July, 2022.
- 2 The Board of Directors of the Company ("Transferor Company") at its meeting held today, i.e. July 20, 2022, has considered and approved a Scheme of Arrangement between the Company and its wholly owned subsidiary i.e. Century Infra Limited ("Transferee Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Scheme inter alia provides for the transfer and vesting of the Container Freight Station Services Undertaking from the Company to the Transferee Company, as a going concern, on slump sale basis, and in consideration thereof, the Transferee Company shall issue its equity shares to the Company. The appointed date for the scheme is 1st April, 2022 and effect of the scheme will be given in accounts when scheme is finally approved and become effective.
- 3 The figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and unaudited published year to date figures for the nine month upto 31st December, 2021, which were subjected to limited review as required under the Listing Regulations.
- 4 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 20th July, 2022
Place : Kolkata



for Century Plyboards (India) Limited


Sanjay Agarwal
CEO & Managing Director

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Century Plyboards (India) Limited for the quarter ended June 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Century Plyboards (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Century Plyboards (India) Limited (The "Company") for the quarter ended June 30, 2022 (The "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The "Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and 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 as amended 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 results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E




Navindra Kumar Surana
Partner

Membership No. 053816
UDIN: 22053816ANGRBL9327

Place: Kolkata
Date: July 20, 2022



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(₹ in Lacs)

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2022

PARTICULARS		CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited) (refer note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Income				
	a. Revenue from Operations	88,878.12	90,105.32	45,754.19	3,02,702.44
	b. Other Income	600.74	537.29	523.24	2,307.29
	Total Income	89,478.86	90,642.61	46,277.43	3,05,009.73
2	Expenses				
	a. Cost of materials consumed	36,626.00	38,752.82	26,301.77	1,30,225.68
	b. Purchase of stock-in-trade	10,744.12	8,034.26	4,070.43	30,410.47
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,299.97)	(1,725.51)	(10,718.13)	(10,428.25)
	d. Employee benefits expense	11,921.22	11,627.41	9,296.93	41,755.02
	e. Finance cost	427.11	365.21	311.27	1,143.13
	f. Depreciation and amortisation expense	1,906.75	1,887.38	1,805.88	7,428.17
	g. Other expenses	16,572.16	17,343.85	10,782.33	57,654.96
	Total expenses	76,897.39	76,285.42	41,850.48	2,58,189.18
3	Profit/(Loss) Before Tax (1-2)	12,581.47	14,357.19	4,426.95	46,820.55
4	Tax expense				
	a. Current Tax	3,388.42	2,218.82	1,320.27	12,140.45
	b. Tax expenses /(credit) for earlier year's	-	154.71	-	154.71
	c. Deferred Tax charge/(credit)	(69.06)	3,107.68	(0.67)	3,209.49
	Total Tax expense	3,319.36	5,481.21	1,319.60	15,504.65
5	Net Profit/(Loss) For The Period (3-4)	9,262.11	8,875.98	3,107.35	31,315.90
6	Other Comprehensive Income/(Loss)				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	(112.81)	(53.23)	(12.08)	(451.23)
	(b) Items that will be reclassified to profit or loss				
	Exchange difference in respect of non integral foreign operations	283.36	14.02	185.47	211.66
	Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	39.78	17.89	5.06	159.52
	Total Other Comprehensive Income/(Loss)	210.33	(21.32)	178.45	(80.05)
7	Total Comprehensive Income/(Loss) (5+6)	9,472.44	8,854.66	3,285.80	31,235.85
8	Profit/(Loss) For The Period Attributable to:				
	- Owners of the Company	9,231.52	8,854.95	3,136.23	31,305.55
	- Non Controlling Interest	30.59	21.03	(28.88)	10.35
	Other Comprehensive Income/(Loss) for the period attributable to:				
	- Owners of the Company	208.49	(18.48)	175.07	(87.55)
	- Non Controlling Interest	1.84	(2.84)	3.38	7.50
	Total Comprehensive Income/(Loss) for the period attributable to:				
	- Owners of the Company	9,440.01	8,836.47	3,311.30	31,218.00
	- Non Controlling Interest	32.43	18.19	(25.50)	17.85
9	Paid up Equity Share Capital (Face value of ₹ 1/- each)	2,225.27	2,225.27	2,225.27	2,225.27
10	Other Equity	-	-	-	1,53,458.77
11	Earnings Per Share (Face value of ₹ 1/- each)				
	- Basic & diluted (not annualised for quarters)	4.16	3.99	1.41	14.09





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(₹ in Lacs)

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June, 2022

PARTICULARS		CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited) (refer note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue (Gross)				
	(a) Plywood and Allied Products	48,235.14	48,250.41	23,127.58	1,60,995.84
	(b) Laminate and Allied Products	16,356.18	17,358.97	8,788.14	57,465.70
	(c) Medium Density Fibre Board	15,560.47	16,275.39	9,103.95	56,088.76
	(d) Particle Board	5,107.03	4,700.91	2,377.92	15,080.72
	(e) Container Freight Station Services	2,093.25	2,174.56	1,843.12	7,912.27
	(f) Others	1,670.95	1,492.81	625.66	5,684.70
	Total Segment Revenue	89,023.02	90,253.05	45,866.37	3,03,227.99
	Less : Inter Segment Revenue	144.90	147.73	112.18	525.56
	Gross Sales/Income from Operations	88,878.12	90,105.32	45,754.19	3,02,702.43
2	Segment Results [Profit/(Loss) Before Tax]				
	(a) Plywood and Allied Products	4,671.65	7,574.12	1,155.15	21,326.99
	(b) Laminate and Allied Products	2,192.86	2,163.07	1,196.02	8,633.67
	(c) Medium Density Fibre Board	5,277.62	5,396.29	2,117.97	16,520.31
	(d) Particle Board	1,786.17	1,360.78	486.81	3,755.30
	(e) Container Freight Station Services	321.12	252.25	93.77	771.97
	(f) Others	146.97	59.25	47.53	724.06
	Total Segment Results	14,396.39	16,805.76	5,097.25	51,732.30
	Less : Finance Costs	427.11	365.21	311.27	1,143.13
	Other Unallocable Expenditure net of Unallocable Income	1,387.81	2,083.36	359.03	3,768.62
	Total Profit/(Loss) Before Tax	12,581.47	14,357.19	4,426.95	46,820.55
3a	Segment Assets				
	(a) Plywood and Allied Products	90,264.74	86,416.75	80,950.66	86,416.75
	(b) Laminate and Allied Products	32,706.61	33,622.18	30,334.01	33,622.18
	(c) Medium Density Fibre Board	61,940.46	55,465.53	38,206.98	55,465.53
	(d) Particle Board	6,936.52	6,831.11	6,524.31	6,831.11
	(e) Container Freight Station Services	4,206.29	4,539.27	5,707.85	4,539.27
	(f) Others	3,383.11	3,461.21	2,558.65	3,461.21
	Total Segment Assets	1,99,437.73	1,90,336.05	1,64,282.46	1,90,336.05
	Add: Unallocated Assets	35,093.50	32,711.26	18,781.34	32,711.26
	Total Assets	2,34,531.23	2,23,047.31	1,83,063.80	2,23,047.31
3b	Segment Liabilities				
	(a) Plywood and Allied Products	25,178.25	26,414.95	19,912.26	26,414.95
	(b) Laminate and Allied Products	7,516.64	7,214.52	5,767.09	7,214.52
	(c) Medium Density Fibre Board	4,844.37	4,703.79	2,601.16	4,703.79
	(d) Particle Board	1,068.96	1,118.16	1,062.19	1,118.16
	(e) Container Freight Station Services	2,806.25	3,012.96	3,352.84	3,012.96
	(f) Others	541.66	395.30	342.94	395.30
	Total Segment Liabilities	41,956.13	42,859.68	33,038.48	42,859.68
	Add: Unallocated Liabilities	27,771.94	24,768.43	20,143.76	24,768.43
	Total Liabilities	69,728.07	67,628.11	53,182.24	67,628.11





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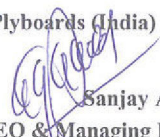
Notes

- 1 The above unaudited consolidated financial results, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 20th July, 2022.
- 2 The Board of Directors of the Holding Company ("Transferor Company") at its meeting held today, i.e. July 20, 2022, has considered and approved a Scheme of Arrangement between the Holding Company and its wholly owned subsidiary i.e. Century Infra Limited ("Transferee Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Scheme inter alia provides for the transfer and vesting of the Container Freight Station Services Undertaking from the Holding Company to the Transferee Company, as a going concern, on slump sale basis, and in consideration thereof, the Transferee Company shall issue its equity shares to the Holding Company. The appointed date for the scheme is 1st April, 2022 and effect of the scheme will be given in accounts when scheme is finally approved and become effective.
- 3 The figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and unaudited published year to date figures for the nine month upto 31st December, 2021, which were subjected to limited review as required under the Listing Regulations.
- 4 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 20th July, 2022

Place : Kolkata

for Century Plyboards (India) Limited


Sanjay Agarwal
CEO & Managing Director



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Century Plyboards (India) Limited for the quarter ended June 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Century Plyboards (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Century Plyboards (India) Limited (Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "Group") for the quarter ended June 30, 2022 (The "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The "Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and 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 as amended 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 results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable.

4. The statement includes financial results of the entities given below:
Subsidiaries (including step down subsidiaries) - Auro Sundram Ply & Door Private Limited, Century MDF Limited, Ara Suppliers Private Limited, Arham Sales Private Limited, Adonis Vyaper Private Limited, Apnapan Viniyog Private Limited, Century Infotech Limited, Century Infra Limited, Century Panels Limited, Century Ports Limited, Asis Plywood Limited, Century Ply (Singapore) Pte Limited, Century Ply Myanmar Private Limited, Century Gabon SUARL, Century Huesoulin Plywood Lao Co. Limited and Century Ply Laos Co. Limited.
5. Based on our review conducted and procedure performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. (i) The statement includes the interim financial results/financial information of eight domestic subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose financial results/financial informations reflect total revenue of Rs. 1.39 Lakh (before consolidation adjustments), total net profit/(loss) of Rs. (0.97) Lakh (before consolidation adjustments) and total comprehensive income/(loss) of Rs. (0.97) Lakh (before consolidation adjustments) for the quarter ended June 30, 2022. These financial informations have been approved and furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is solely on such unaudited financial results/informations certified by the Holding Company's Management. According to the informations and explanations given to us by the Holding Company's Management, these interim financial results/informations are not material to the Group.

(ii) The statement includes the interim financial results/financial information of five foreign subsidiaries (including two step down subsidiaries) which have not been reviewed by their auditors, whose financial results/financial informations reflect total revenue of Rs. 1525.08 Lakh (before consolidation adjustments), total net profit/(loss) of Rs. (422.65) Lakh (before consolidation adjustments) and total comprehensive income/(loss) of Rs. (422.65) Lakh (before consolidation adjustments) for the quarter ended June 30, 2022. The Holding Company's Management has converted the financial results/informations of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion on the Statement, in so far as it relates to the balances affairs of such subsidiaries located outside India, is solely on such unaudited financial results/informations certified by the Holding Company's Management. According to the informations and explanations given to us by the Holding Company's Management, these interim financial results/informations are not material to the Group.

Our conclusion on the statement in respect of matters stated in para 6(i) and 6(ii) above is not modified with respect to our reliance on the financial results/informations certified by the Holding Company's Management.

7. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



Navindra Kumar Surana

Navindra Kumar Surana

Partner

Membership No. 053816

UDIN: 22053816ANGRLO1759

Place: Kolkata

Date: July 20, 2022