

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: 10th August, 2021

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, 2021

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 10th August, 2021, has, inter-alia, considered and approved the Unaudited Standalone Financial Results and Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2021.

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, 2021.
2. Limited Review Report of the Statutory Auditors in respect of Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2021.
3. Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2021.
4. Limited Review Report of the Statutory Auditors in respect Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2021.

The meeting commenced at 12.30 PM and concluded at 2:35 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, 2021

PARTICULARS		STANDALONE			
		Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited) Refer note 7	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Income				
	a. Revenue from Operations	44,888.37	73,861.62	20,067.57	2,11,347.70
	b. Other Income	490.82	366.80	461.35	1,070.17
	Total Income	45,379.19	74,228.42	20,528.92	2,12,417.87
2	Expenses				
	a. Cost of materials consumed	24,665.57	28,340.44	6,875.55	76,726.81
	b. Purchase of stock-in-trade	5,704.50	11,045.73	1,884.06	25,739.73
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(10,546.12)	(1,814.26)	696.63	3,472.99
	d. Employee benefits expense	8,868.56	10,026.67	5,657.44	31,827.07
	e. Finance cost	270.80	288.58	504.80	1,079.43
	f. Depreciation and amortisation expense	1,633.11	1,592.26	1,426.87	6,263.15
	g. Other expenses	10,075.35	13,580.89	4,870.13	40,044.94
	Total expenses	40,671.77	63,060.31	21,915.48	1,85,154.12
3	Profit/(Loss) Before Exceptional Item and Tax (1-2)	4,707.42	11,168.11	(1,386.56)	27,263.75
4	Exceptional items (refer note 4)	-	-	-	1,181.04
5	Profit Before Tax (3-4)	4,707.42	11,168.11	(1,386.56)	26,082.71
6	Tax expense				
	a. Current Tax	1,319.63	2,782.55	-	6,511.16
	b. Provision for Tax for earlier year's written back	-	(64.27)	-	(64.27)
	c. Deferred Tax charge/(credit)	(0.94)	126.51	(537.39)	429.35
	Total	1,318.69	2,844.79	(537.39)	6,876.24
7	Net Profit/(Loss) For The Period (5-6)	3,388.73	8,323.32	(849.17)	19,206.47
8	Other Comprehensive Income/(Loss)				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	(21.46)	167.73	(13.26)	(85.82)
	(b) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	7.50	(58.61)	4.63	29.99
9	Total Comprehensive Income/(Loss) (7+8)	3,374.77	8,432.44	(857.80)	19,150.64
10	Paid up Equity Share Capital (Face value of ₹ 1/- each)	2,225.27	2,225.27	2,225.27	2,225.27
11	Other Equity	-	-	-	1,24,263.35
12	Earnings Per Share (Face value of ₹ 1/- each)				
	- Basic & diluted (not annualised)	1.53	3.75	(0.38)	8.64





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Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June, 2021

PARTICULARS		STANDALONE			
		Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited) Refer note 7	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue (Gross)				
	(a) Plywood and Allied Products	22,261.76	39,919.66	9,882.42	1,12,317.26
	(b) Laminate and Allied Products	8,788.14	15,293.63	4,027.83	41,501.94
	(c) Medium Density Fibre Board	9,103.95	11,907.99	3,032.13	35,940.44
	(d) Particle Board	2,377.92	2,995.77	831.40	9,007.85
	(e) Container Freight Station Services	1,843.12	2,190.37	2,029.24	8,300.02
	(f) Others	625.66	1,658.15	320.15	4,594.93
	Total Segment Revenue	45,000.55	73,965.57	20,123.17	2,11,662.44
	Less : Inter Segment Revenue	112.18	103.95	55.60	314.74
	Gross Sales/Income from Operations	44,888.37	73,861.62	20,067.57	2,11,347.70
2	Segment Results [Profit/(Loss) Before Tax]				
	(a) Plywood and Allied Products (includes exceptional item)	1,422.50	6,030.09	(771.10)	12,846.45
	(b) Laminate and Allied Products	1,196.02	3,705.53	19.35	6,955.90
	(c) Medium Density Fibre Board	2,117.97	2,990.98	(247.69)	7,642.89
	(d) Particle Board	486.81	467.44	11.69	1,387.36
	(e) Container Freight Station Services	93.77	327.42	419.41	1,341.26
	(f) Others	20.18	211.74	(72.98)	594.36
	Total Segment Results	5,337.25	13,733.21	(641.32)	30,768.22
	Less : Finance Costs	270.80	288.58	504.80	1,079.43
	Other Unallocable Expenditure net of Unallocable Income	359.03	2,276.52	240.44	3,606.08
	Total Profit/(Loss) Before Tax	4,707.42	11,168.11	(1,386.56)	26,082.71
3a	Segment Assets				
	(a) Plywood and Allied Products	78,676.25	70,571.32	67,403.75	70,571.32
	(b) Laminate and Allied Products	30,334.01	27,540.44	24,835.02	27,540.44
	(c) Medium Density Fibre Board	38,235.32	36,335.46	36,672.60	36,335.46
	(d) Particle Board	6,524.31	6,105.94	6,995.30	6,105.94
	(e) Container Freight Station Services	5,707.85	5,853.63	6,889.01	5,853.63
	(f) Others	1,822.38	1,732.10	1,644.52	1,732.10
	Total Segment Assets	1,61,300.12	1,48,138.89	1,44,440.20	1,48,138.89
	Add: Unallocated	19,061.18	30,559.67	18,710.28	30,559.67
	Total Assets	1,80,361.30	1,78,698.56	1,63,150.48	1,78,698.56
3b	Segment Liabilities				
	(a) Plywood and Allied Products	18,726.99	23,157.31	12,903.97	23,157.31
	(b) Laminate and Allied Products	5,767.09	6,097.17	4,815.42	6,097.17
	(c) Medium Density Fibre Board	2,599.69	3,468.61	2,953.00	3,468.61
	(d) Particle Board	1,062.19	980.56	595.38	980.56
	(e) Container Freight Station Services	3,352.84	3,167.06	3,576.64	3,167.06
	(f) Others	337.83	553.21	376.20	553.21
	Total Segment Liabilities	31,846.63	37,423.92	25,220.61	37,423.92
	Add: Unallocated	18,651.34	14,786.02	31,449.56	14,786.02
	Total Liabilities	50,497.97	52,209.94	56,670.17	52,209.94





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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 10th August, 2021.
- 2 The Company has made assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The company is continuously monitoring the situation and does not foresee any significant impact on its operations and financial position as at 30th June, 2021. The impact of the pandemic may be different from that estimated as at the approval of these results and the management continue to closely monitor any material changes to future economic conditions.
- 3 The Board of Directors have recommended a dividend @ of ₹ 1/- per share of face value of ₹ 1/- each, aggregating ₹ 2,221.73 lacs for the F.Y 2020-21.
- 4 In earlier years, the Company had claimed refund of 50% of differential excise duty paid in cash for its plywood unit in north-east India on the basis of favourable decision by Hon'ble Guwahati High Court, which was passed relying on the decision by Hon'ble Supreme Court in the case of M/s V.V.F Limited & others versus the Union of India. However, the Hon'ble Supreme Court, vide its judgement dated 22 April 2020, has reversed its earlier decision in the case of M/s V.V.F Limited, mentioned herein, and allowed the subsequent and amended notifications issued by revenue authority which replaced the 100% excise duty refund benefit as envisaged in original notification no. 20/2007, with refund equivalent to specified percentage of excise duty payable based on value addition and held that the amended notifications was clarificatory in nature and is not hit by doctrine of promissory estoppel. Based on the legal advice obtained by the Company from External Counsel, as well as its own assessment, consequent liability may arise for refund/reversal of amount. Income which was previously recognized in the books of accounts, amounting to ₹ 1,181.04 lacs, was reversed in previous financial year.
- 5 The Company has made an assessment of the impact of The Taxation Laws (Amendment) Act 2019 ('the Act') and decided to continue with the existing tax structure until the utilisation of MAT credit entitlement, tax incentives and deductions available to the Company. In compliance with the accounting standards, the Company is calculating those deferred tax liabilities which are to arise on such transition date at the lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 while continues to apply the higher tax rate of 30% (plus applicable surcharge and cess) on those liabilities and assets which are expected to cease by the date of transition. Consequently, the deferred tax for the period is after considering the above impact.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 7 The figures of the quarter ended 31st March, 2021 are the balancing figures between audited figure in respect of the full financial year ended 31st March, 2021 and unaudited published year to date figure's for the nine month upto 31st Decemeber, 2020, which were subjected to limited review as required under the Listing Regulations.
- 8 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 10th of August, 2021
Place : Kolkata



for Century Plyboards (India) Limited

Sanjay Agarwal
CEO & Managing Director

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Century Plyboards (India) Limited for the quarter ended June 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Century Plyboards (India) Limited
Century House
P- 15/1 Taratala Road
Kolkata – 700088

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, 2021 ("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 in their meeting held on August 10, 2021 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 applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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, 2021 as reported in these 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 up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



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

Rajiv Singhi
(Rajiv Singhi)
Partner

Membership No. 053518

UDIN: 21053518AAAAA74568

Place: Kolkata

Date: August 10, 2021

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CIN: L20101WB1982PLC034435

(₹ in Lacs)

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2021

PARTICULARS		CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited) Refer note 7	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Income				
	a. Revenue from Operations	45,754.19	74,500.15	20,302.65	2,13,036.13
	b. Other Income	523.24	1,022.23	457.28	1,732.20
	Total Income	46,277.43	75,522.38	20,759.93	2,14,768.33
2	Expenses				
	a. Cost of materials consumed	26,301.77	31,110.72	7,143.17	82,869.59
	b. Purchase of stock-in-trade	4,070.43	8,046.41	1,061.42	17,361.38
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(10,718.13)	(2,223.80)	1,112.96	3,822.87
	d. Employee benefits expense	9,296.93	10,545.06	5,861.11	33,155.63
	e. Finance cost	311.27	341.40	545.60	1,278.78
	f. Depreciation and amortisation expense	1,805.88	1,762.86	1,570.22	6,865.08
	g. Other expenses	10,782.33	14,436.73	5,182.51	42,276.15
	Total expenses	41,850.48	64,019.38	22,476.99	1,87,629.48
3	Profit/(Loss) Before Exceptional Item and Tax (1-2)	4,426.95	11,503.00	(1,717.06)	27,138.85
4	Exceptional items (refer note 4)	-	-	-	1,181.04
5	Profit Before Tax (3-4)	4,426.95	11,503.00	(1,717.06)	25,957.81
6	Tax expense				
	a. Current Tax	1,320.27	2,778.09	-	6,516.64
	b. Provision for Tax for earlier year's written back	-	(64.27)	-	(64.27)
	c. Deferred Tax charge/(credit)	(0.67)	94.86	(537.40)	383.60
	Total	1,319.60	2,808.68	(537.40)	6,835.97
7	Net Profit/(Loss) For The Period (5-6)	3,107.35	8,694.32	(1,179.66)	19,121.84
8	Other Comprehensive Income/(Loss)				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	(12.08)	211.98	(20.72)	(47.86)
	(b) Items that will be reclassified to profit or loss				
	Exchange difference in respect of non integral foreign operations	185.47	(166.86)	18.22	(558.86)
	(c) Income tax relating to items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit plans	5.06	(70.12)	4.63	20.12
9	Total Comprehensive Income/(Loss) (7+8)	3,285.80	8,669.32	(1,177.53)	18,535.24
10	Profit/(Loss) For The Period Attributable to:				
	- Owners of the Company	3,136.23	8,663.51	(1,125.28)	19,146.74
	- Non Controlling Interest	(28.88)	30.81	(54.38)	(24.90)
	Other Comprehensive Income/(Loss) for the period attributable to:				
	- Owners of the Company	175.07	(41.24)	5.79	(600.56)
	- Non Controlling Interest	3.38	16.24	(3.66)	13.96
	Total Comprehensive Income/(Loss) for the period attributable to:				
	- Owners of the Company	3,311.30	8,622.27	(1,119.49)	18,546.18
	- Non Controlling Interest	(25.50)	47.05	(58.04)	(10.94)
11	Paid up Equity Share Capital (Face value of ₹ 1/- each)	2,225.27	2,225.27	2,225.27	2,225.27
12	Other Equity	-	-	-	1,24,514.96
13	Earnings Per Share (Face value of ₹ 1/- each)				
	- Basic & diluted (not annualised)	1.41	3.90	(0.51)	8.62



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(₹ in Lacs)

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June , 2021

PARTICULARS		CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited) Refer note 7	(Unaudited)	(Audited)
1	Segment Revenue (Gross)				
	(a) Plywood and Allied Products	23,127.58	40,558.19	10,117.50	1,14,005.69
	(b) Laminate and Allied Products	8,788.14	15,293.63	4,027.83	41,501.94
	(c) Medium Density Fibre Board	9,103.95	11,907.99	3,032.13	35,940.44
	(d) Particle Board	2,377.92	2,995.77	831.40	9,007.85
	(e) Container Freight Station Services	1,843.12	2,190.37	2,029.24	8,300.02
	(f) Others	625.66	1,658.15	320.15	4,594.93
	Total Segment Revenue	45,866.37	74,604.10	20,358.25	2,13,350.87
	Less : Inter Segment Revenue	112.18	103.95	55.60	314.74
	Gross Sales/Income from Operations	45,754.19	74,500.15	20,302.65	2,13,036.13
2	Segment Results [Profit/(Loss) Before Tax]				
	(a) Plywood and Allied Products (includes exceptional item)	1,155.15	6,425.96	(1,061.52)	12,930.81
	(b) Laminate and Allied Products	1,196.02	3,705.53	19.35	6,955.90
	(c) Medium Density Fibre Board	2,117.97	2,990.98	(247.69)	7,642.89
	(d) Particle Board	486.81	467.44	11.69	1,387.36
	(e) Container Freight Station Services	93.77	327.42	419.40	1,341.26
	(f) Others	47.53	203.24	(72.25)	584.45
	Total Segment Results	5,097.25	14,120.57	(931.02)	30,842.67
	Less : Finance Costs	311.27	341.39	545.60	1,278.78
	Other Unallocable Expenditure net of Unallocable Income	359.03	2,276.18	240.44	3,606.08
	Total Profit/(Loss) Before Tax	4,426.95	11,503.00	(1,717.06)	25,957.81
3a	Segment Assets				
	(a) Plywood and Allied Products	80,950.66	72,689.76	71,228.82	72,689.76
	(b) Laminate and Allied Products	30,334.01	27,540.44	24,835.02	27,540.44
	(c) Medium Density Fibre Board	38,206.98	36,307.45	36,650.24	36,307.45
	(d) Particle Board	6,524.31	6,105.94	6,995.30	6,105.94
	(e) Container Freight Station Services	5,707.85	5,853.63	6,889.01	5,853.63
	(f) Others	2,558.65	2,434.79	2,388.17	2,434.79
	Total Segment Assets	1,64,282.46	1,50,932.01	1,48,986.56	1,50,932.01
	Add: Unallocated	18,781.34	30,221.69	17,951.44	30,221.69
	Total Assets	1,83,063.80	1,81,153.70	1,66,938.00	1,81,153.70
3b	Segment Liabilities				
	(a) Plywood and Allied Products	19,912.26	23,563.22	13,072.97	23,563.22
	(b) Laminate and Allied Products	5,767.09	6,097.17	4,815.42	6,097.17
	(c) Medium Density Fibre Board	2,601.16	3,468.85	2,953.12	3,468.85
	(d) Particle Board	1,062.19	980.56	595.38	980.56
	(e) Container Freight Station Services	3,352.84	3,167.06	3,576.64	3,167.06
	(f) Others	342.94	554.72	407.17	554.72
	Total Segment Liabilities	33,038.48	37,831.58	25,420.70	37,831.58
	Add: Unallocated	20,143.76	16,702.27	33,881.95	16,702.27
	Total Liabilities	53,182.24	54,533.85	59,302.65	54,533.85





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Notes

- 1 The above unaudited consolidated financial results, has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10th August, 2021.
- 2 The Group has made assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Group is continuously monitoring the situation and does not foresee any significant impact on its operations and financial position as at 30th June, 2021. The impact of the pandemic may be different from that estimated as at the approval of these results and the management continue to closely monitor any material changes to future economic conditions.
- 3 The Board of Directors have recommended a dividend @ of ₹ 1/- per share of face value of ₹ 1/- each, aggregating ₹ 2,221.73 lacs for the F.Y 2020-21.
- 4 In earlier years, the Group had claimed refund of 50% of differential excise duty paid in cash for its plywood unit in north-east India on the basis of favourable decision by Hon'ble Guwahati High Court, which was passed relying on the decision by Hon'ble Supreme Court in the case of M/s V.V.F Limited & others versus the Union of India. However, the Hon'ble Supreme Court, vide its judgement dated 22 April 2020, has reversed its earlier decision in the case of M/s V.V.F Limited, mentioned herein, and allowed the subsequent and amended notifications issued by revenue authority which replaced the 100% excise duty refund benefit as envisaged in original notification no. 20/2007, with refund equivalent to specified percentage of excise duty payable based on value addition and held that the amended notifications was clarificatory in nature and is not hit by doctrine of promissory estoppel. Based on the legal advice obtained by the Group from External Counsel, as well as its own assessment, consequent liability may arise for refund/reversal of amount. Income which was previously recognized in the books of accounts, amounting to ₹ 1,181.04 lacs, was reversed in previous financial year.
- 5 The Company has made an assessment of the impact of The Taxation Laws (Amendment) Act 2019 ('the Act') and decided to continue with the existing tax structure until the utilisation of MAT credit entitlement, tax incentives and deductions available to the Company. In compliance with the accounting standards, the Company is calculating those deferred tax liabilities which are to arise on such transition date at the lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 while continues to apply the higher tax rate of 30% (plus applicable surcharge and cess) on those liabilities and assets which are expected to cease by the date of transition. Consequently, the deferred tax for the period is after considering the above impact.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the group towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 7 The figures of the quarter ended 31st March, 2021 are the balancing figures between audited figure in respect of the full financial year ended 31st March, 2021 and unaudited published year to date figure's for the nine month upto 31st Decemeber, 2020, which were subjected to limited review as required under the Listing Regulations.
- 8 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 10th of August, 2021

Place : Kolkata



for Century Plyboards (India) Limited

Sanjay Agarwal
CEO & Managing Director

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Century Plyboards (India) Limited for the quarter ended June 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Century Plyboards (India) Limited
Century House
P- 15/1 Taratala Road
Kolkata – 700088

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 "the Group") for the quarter ended June 30, 2021 ("the statement) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") and has been initialed 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, in their meeting held on August 10, 2021, 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 enquiries 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 the standards on auditing and consequently does not enable us to obtain assurance that we would be 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) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the financial results of entities given below:
Subsidiaries- Auro Sundram Ply & Door Pvt. Ltd., Century MDF Ltd., Century Ply Myanmar Pvt. Ltd., Ara Suppliers Pvt. Ltd., Arham Sales Pvt. Ltd., Adonis Vyaper Pvt. Ltd, Apnapan Viniyog Pvt. Ltd, Century Infotech Limited, Century Ply (Singapore) Pte Ltd., Century Huesoulin Plywood Lao Co. Ltd, Century Ply Laos Co. Ltd., Century Gabon SUARL, Asis Plywood Ltd. and Century Panels Ltd.
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 applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these consolidated financial results are the balancing figures between audited figure in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



7. i) The consolidated unaudited financial results includes the interim financial results/ financial information of seven subsidiaries which have not been reviewed by their auditors, whose interim financial results/ financial informations reflect total revenue of **Rs 30.76 Lakhs**, total net profit after tax of **Rs. 27.35 Lakhs** and total comprehensive profit of **Rs. 27.35 Lakhs** for the quarter ended June 30, 2021 as considered in the unaudited consolidated financial results. These financial informations have been approved and furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is solely on such unaudited financial information certified by the Management. According to the informations and explanations given to us by the Management, these interim financial results/ informations are not material to the Group.
- ii) The consolidated unaudited financial results includes the interim financial information/ financial results of five foreign subsidiaries (including the step down subsidiaries) which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of **Rs. 1,962.88 Lakhs**, total net loss after tax of **Rs. 294.64 Lakhs** and total comprehensive loss of **Rs. 294.64 Lakhs** for the quarter ended June 30, 2021 as considered in the unaudited consolidated financial results. The Holding Company's Management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the Management certified unaudited financial results/ informations. According to the informations and explanations given to us by the Management, these interim financial results/ informations are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 (i) and (ii) above is not modified with respect to our reliance on the financial results certified by the Management.

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



Rajiv Singh

(Rajiv Singhi)
Partner

Membership No. 053518

UDIN: 21053518AAAAAJ8419

Place: Kolkata

Dated: August 10, 2021