

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: 15th May, 2023

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.: Audited Financial Results for the Quarter and year ended 31st March, 2023

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 15th May, 2023, has, inter-alia, considered and approved the Audited Standalone Financial Results and Audited Consolidated Financial Results for the Quarter and year ended 31st March, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the Quarter and year ended 31st March, 2023-

1. Audited Standalone Financial Results for the Quarter and year ended on 31st March, 2023.
2. Independent Auditors' Report on Standalone Financial Results for the Quarter and year ended 31st March, 2023.
3. Audited Consolidated Financial results for the year ended 31st March, 2023.
4. Independent Auditors' Report on Consolidated Financial Results for the Quarter and year ended 31st March, 2023.
5. Declaration for Un-Modified Opinion in respect of Audit Report on Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2023.

The meeting commenced at 12.30 PM and concluded at 2:00 PM.

This is for you information and record.

Thanking you,

Yours faithfully,

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

Company Secretary

Enclosed: As above





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(₹ in Laacs)

Statement of Audited Standalone Financial Results for the Quarter/Year ended 31st March, 2023

PARTICULARS	STANDALONE				
	Quarter Ended			Year Ended	
	31.03.2023 (Audited) (refer note 5)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (refer note 5)	31.03.2023 (Audited)	31.03.2022 (Audited)
1 Income					
a. Revenue from Operations	96,180.87	87,716.78	89,525.59	3,62,065.42	3,00,087.78
b. Other Income	1,360.22	607.12	521.26	4,512.92	2,276.38
Total Income	97,541.09	88,323.90	90,046.85	3,66,578.34	3,02,364.16
2 Expenses					
a. Cost of materials consumed	38,283.95	35,271.59	36,627.26	1,40,180.49	1,22,154.24
b. Purchase of stock-in-trade	11,305.27	12,192.42	10,657.30	50,146.61	40,624.20
c. Changes in inventories of finished goods, stock-in-trade & work-in-progress	1,360.53	412.50	(1,333.76)	3,884.81	(10,615.43)
d. Employee benefits expense	11,964.76	10,885.43	11,168.83	45,751.99	39,983.27
e. Finance cost	409.14	396.22	320.03	1,536.32	961.00
f. Depreciation and amortisation expense	1,872.12	1,802.51	1,719.59	7,237.79	6,752.95
g. Other expenses	21,932.07	16,215.54	16,312.57	68,429.82	54,484.77
h. Impairment loss/(reversal) (refer note no. 4)	(4,937.00)	237.00	-	-	-
Total Expenses	82,190.84	77,413.21	75,471.82	3,17,167.83	2,54,345.00
3 Profit/(Loss) Before Tax (1-2)	15,350.25	10,910.69	14,575.03	49,410.51	48,019.16
4 Tax expense					
a. Current Tax	3,379.38	2,726.26	2,185.13	11,601.81	12,104.87
b. Tax expenses /(credit) for earlier year's	-	-	154.71	-	154.71
c. Deferred Tax charge/(credit)	691.63	48.37	3,132.07	1,124.80	3,232.46
Total Tax expense	4,071.01	2,774.63	5,471.91	12,726.61	15,492.04
5 Net Profit/(Loss) For The Period (3-4)	11,279.24	8,136.06	9,103.12	36,683.90	32,527.12
6 Other Comprehensive Income/(Loss)					
(i) Items that will not be reclassified to profit or loss					
Remeasurement of the net defined benefit plans	310.64	(122.08)	(45.41)	(55.60)	(471.88)
(ii) Income tax relating to items that will not be reclassified to profit or loss					
Remeasurement of the net defined benefit plans	(78.19)	30.73	15.86	13.99	164.89
Total Other Comprehensive Income/(Loss)	232.45	(91.35)	(29.55)	(41.61)	(306.99)
7 Total Comprehensive Income/(Loss) (5+6)	11,511.69	8,044.71	9,073.57	36,642.29	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	2,225.27
9 Other Equity	-	-	-	1,87,571.45	1,54,261.75
10 Earnings Per Share (Face value of ₹ 1/- each)					
- Basic & diluted (not annualised for quarters)	5.08	3.66	4.10	16.51	14.64



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(₹ in Lacs)

Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter/Year ended 31st March, 2023

PARTICULARS	STANDALONE				
	Quarter Ended			Year Ended	
	31.03.2023 (Audited) (refer note 5)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (refer note 5)	31.03.2023 (Audited)	31.03.2022 (Audited)
1 Segment Revenue (Gross)					
(a) Plywood and Allied Products	56,743.84	48,273.52	47,670.69	2,01,193.13	1,58,381.19
(b) Laminate and Allied Products	16,019.69	15,771.55	17,358.97	65,759.86	57,465.70
(c) Medium Density Fibre Board	16,100.01	16,677.03	16,275.39	64,013.58	56,088.76
(d) Particle Board	3,725.25	3,852.16	4,700.91	17,417.29	15,080.72
(e) Container Freight Station Services	2,351.77	2,021.23	2,174.56	8,252.43	7,912.27
(f) Others	1,275.94	1,432.19	1,492.80	6,047.84	5,684.70
Total Segment Revenue	96,216.50	88,027.68	89,673.32	3,62,684.13	3,00,613.34
Less : Inter Segment Revenue	35.63	310.90	147.73	618.71	525.56
Gross Sales/Income from Operations	96,180.87	87,716.78	89,525.59	3,62,065.42	3,00,087.78
2 Segment Results [Profit/(Loss) Before Tax]					
(a) Plywood and Allied Products	8,725.53	5,134.84	7,686.93	20,752.62	22,311.13
(b) Laminate and Allied Products	1,969.73	2,100.14	2,163.07	9,264.72	8,633.67
(c) Medium Density Fibre Board	3,825.76	3,403.40	5,396.29	16,274.72	16,520.31
(d) Particle Board	589.59	692.48	1,360.78	4,363.04	3,755.30
(e) Container Freight Station Services	416.37	362.38	252.25	1,287.91	771.97
(f) Others	88.86	150.12	96.49	474.82	733.03
Total Segment Results	15,615.84	11,843.36	16,955.81	52,417.83	52,725.41
Less : Finance Costs	409.14	396.22	320.03	1,536.32	961.00
Other Unallocable Expenditure net of Unallocable Income	(143.55)	536.45	2,060.75	1,471.00	3,745.25
Total Profit/(Loss) Before Tax	15,350.25	10,910.69	14,575.03	49,410.51	48,019.16
3a Segment Assets					
(a) Plywood and Allied Products	86,782.07	80,738.31	85,238.16	86,782.07	85,238.16
(b) Laminate and Allied Products	35,930.29	34,390.39	33,622.18	35,930.29	33,622.18
(c) Medium Density Fibre Board	76,528.03	74,430.30	55,478.62	76,528.03	55,478.62
(d) Particle Board	12,936.13	10,832.52	6,831.11	12,936.13	6,831.11
(e) Container Freight Station Services	5,630.91	3,833.90	4,539.27	5,630.91	4,539.27
(f) Others	1,462.31	1,672.13	2,729.31	1,462.31	2,729.31
Total Segment Assets	2,19,269.74	2,05,897.55	1,88,438.65	2,19,269.74	1,88,438.65
Add: Unallocated Assets	44,416.96	37,080.80	33,023.12	44,416.96	33,023.12
Total Assets	2,63,686.70	2,42,978.35	2,21,461.77	2,63,686.70	2,21,461.77
3b Segment Liabilities					
(a) Plywood and Allied Products	25,833.11	25,038.23	26,012.16	25,833.11	26,012.16
(b) Laminate and Allied Products	8,283.69	7,928.64	7,214.52	8,283.69	7,214.52
(c) Medium Density Fibre Board	5,662.73	4,662.67	4,648.38	5,662.73	4,648.38
(d) Particle Board	672.19	879.58	1,118.16	672.19	1,118.16
(e) Container Freight Station Services	2,432.98	2,351.84	3,012.96	2,432.98	3,012.96
(f) Others	624.71	562.30	393.55	624.71	393.55
Total Segment Liabilities	43,509.41	41,423.26	42,399.73	43,509.41	42,399.73
Add: Unallocated Liabilities	30,380.57	23,270.03	22,575.02	30,380.57	22,575.02
Total Liabilities	73,889.98	64,693.29	64,974.75	73,889.98	64,974.75



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

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Audited Standalone Cash Flow Statement for the Year Ended 31st March, 2023

PARTICULARS	(₹ in Lacs)	
	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	49,410.51	48,019.16
Adjustments for:		
Depreciation/Amortisation	7,237.79	6,752.95
Finance Cost	1,536.32	961.00
Balances Written Off/(written back)/(Net)	(27.13)	320.59
Loss on disposal of Subsidiary	4,925.09	-
Unspent/Unclaimed Balances Written Back	(1,425.60)	(0.08)
(Profit)/Loss on disposal of Property, Plant and Equipment	(828.41)	(143.05)
Net Loss / (Gain) on Sale of Investments carried at FVTPL	-	(147.67)
Interest Income from financial assets at amortised cost	(2,043.39)	(1,036.03)
Provision for Doubtful Debts provided / (written back)	-	165.83
Unrealised Foreign Exchange Fluctuations Loss/(Gain)	383.30	58.99
Operating Profit before Working Capital changes	59,168.48	54,951.69
Adjustments for:		
(Increase)/Decrease in Trade Receivables	(3,540.01)	(5,452.78)
(Increase)/Decrease in Inventories	(1,372.16)	(15,936.78)
(Increase)/Decrease in Financial Assets	321.21	159.50
(Increase)/Decrease in Other Assets	(1,359.19)	101.22
Increase in Long Term Provisions	(505.95)	365.26
Increase/(Decrease) in Short Term Provisions	73.32	(484.04)
Increase/(Decrease) in Financial Liabilities	(511.04)	315.96
Increase/(Decrease) in Other Liabilities	1,057.58	(315.51)
Increase/(Decrease) in Trade Payables	2,884.85	4,106.00
Cash Generated from Operations	56,217.09	37,810.52
Direct Taxes Paid (Net of Refunds)	(12,137.23)	(10,919.29)
Net Cash generated from Operating Activities	44,079.86	26,891.23
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds/(Outflow) from Margin Money Deposit	(188.01)	(47.81)
Proceeds/(Outflow) from Fixed Deposit	(604.32)	(17,670.19)
Purchase of Property, Plant and Equipment	(26,516.05)	(23,018.55)
Sale of Property, Plant and Equipment	1,400.08	2,245.85
(Purchase)/Sale of Long Term Investments (Subsidiaries)	(10,337.66)	(3,779.26)
(Purchase)/Sale of Investment-Others	17.39	11,196.70
Share Application Money given (Subsidiaries)	(151.29)	-
Loans (Given)/Refunds (net)	(10,794.00)	127.63
Interest Received	2,104.56	356.97
Net Cash (used in)/from Investing Activities	(45,069.30)	(30,588.66)
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	(2,463.38)	(2,824.36)
Proceeds from Short Term Borrowings	8,920.20	10,390.10
Repayment of Short Term Borrowings	-	(531.17)
Principal payment of lease Liability	(487.20)	(496.28)
Interest Paid	(1,260.58)	(828.89)
Other Borrowing Cost Paid	(140.93)	(118.18)
Dividend paid	(3,332.59)	(2,225.44)
Net Cash (used in)/from Financing Activities	1,235.52	3,365.78
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	246.08	(331.65)
Cash & Cash Equivalents - Opening Balance as on 1st April	780.38	1,112.03
Effect of Exchange Variation on Cash & Cash Equivalents	(0.21)	-
Cash & Cash Equivalents - Closing Balance as on 31st March	1026.25	780.38

*Signature*



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Notes

1 Statement of Assets and Liabilities

(₹ in Laacs)

PARTICULARS		31.03.2023 (Audited)	31.03.2022 (Audited)
(A)	ASSETS		
	Non Current Assets		
	Property, Plant and Equipment (including right of use assets)	99,975.93	69,547.99
	Capital Work-in-Progress	3,230.20	16,475.75
	Intangible Assets	44.29	50.18
	Investment in Subsidiaries	20,854.04	15,441.46
	Financial Assets		
	Investments in Others	13.25	30.64
	Other Financial Assets	1,176.65	1,399.43
	Other Non-Current Assets	3,407.28	2,040.58
	Total Non Current Assets	1,28,701.64	1,04,986.03
	Current Assets		
	Inventories	50,325.16	48,953.00
	Financial Assets		
	Trade Receivables	38,468.12	34,887.10
	Cash and cash equivalents	1,026.25	780.38
	Bank Balances other than Cash and cash equivalents	24,937.58	24,146.75
	Loans and Advances	11,124.00	330.00
	Other Financial Assets	3,450.30	3,458.61
	Current Tax Assets (Net)	337.24	-
	Other Current Assets	5,316.41	3,919.90
	Total Current Assets	1,34,985.06	1,16,475.74
	TOTAL ASSETS	2,63,686.70	2,21,461.77
(B)	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	2,225.27	2,225.27
	Other Equity	1,87,571.45	1,54,261.75
	Total Equity	1,89,796.72	1,56,487.02
	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	Borrowings	17.78	31.12
	Lease Liabilities	1,080.70	1,293.02
	Other Non-Current Liabilities	49.52	104.65
	Provisions	616.69	1,122.64
	Deferred Tax Liability	2,790.69	1,679.88
	Total Non Current Liabilities	4,555.38	4,231.31
	Current Liabilities		
	Financial Liabilities		
	Borrowings	26,448.83	19,605.67
	Lease Liabilities	210.97	485.85
	Trade Payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	3,049.81	2,064.15
	Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	25,312.41	23,389.33
	Other Financial Liabilities	9,529.73	10,033.94
	Contract Liability	1,003.74	1,082.17
	Other Current Liabilities	2,944.20	3,178.16
	Provisions	834.91	705.99
	Current Tax Liabilities (Net)	-	198.18
	Total Current Liabilities	69,334.60	60,743.44
	Total Liabilities	73,889.98	64,974.75
	TOTAL EQUITY AND LIABILITIES	2,63,686.70	2,21,461.77



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- 2 The above audited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 15th May, 2023.
- 3 The Scheme of Arrangement between the Company and Century Infra Limited ('Transferee Company') and their shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder was approved by requisite majority of Shareholders and Unsecured Creditors of the Company at their respective meetings held on 20th March 2023. The petition for sanctioning the Scheme has been filed with the Hon'ble NCLT, Kolkata Bench on 31st March, 2023 and is subject to requisite statutory and regulatory approval. Pending such approvals, no accounting effect of the above-mentioned Scheme has been given in the financial statements for the year ended 31st March 2023.
The Scheme, inter alia, provides for the transfer and vesting of the Container Freight Station Services undertaking of 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.
- 4 During the earlier quarter's of the current year, the company had recognised the impairment loss of ₹4,937.00 lacs on investment in Centuryply Myanmar Private Ltd (foreign subsidiary), as the said foreign subsidiary had closed down its operation due to political disturbances and adverse business environment in Myanmar and written off property plant & equipment and current assets.
During the current quarter, the Company has disposed of the above subsidiary and recognised loss amounting to ₹4,925.09 lacs under Other Expenses and reversed the impairment loss recognised earlier.
- 5 The figures of the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 and 31st March, 2022 respectively and unaudited published year to date figures for the nine month upto 31st December, 2022 and 31st December 2021 respectively, which were subjected to limited review as required under the Listing Regulations.
- 6 The Board has recommended a dividend of ₹1.00 per share (100% per share of face value of ₹1 each) for the financial year ended 31st March, 2023.
- 7 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 15th May, 2023
Place: Kolkata

for Century Plyboards (India) Limited


Sanjay Agarwal
CEO & Managing Director



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Century Plyboards (India) Limited Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone financial results of Century Plyboards (India) Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2023 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (together referred to as the 'standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2023 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the standalone financial results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.



Management and Board of directors' responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Management and Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
5. In preparing the standalone financial results, the Management and Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv. Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations
 - v. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - vi. Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - vii. Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.
9. Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

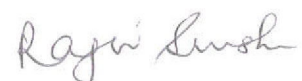
Other matters

11. The figures for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year as reported in the standalone financial results are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2023 / March 31, 2022 and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.
12. The standalone financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on the audited standalone financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 15, 2023.

For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E



Rajiv Singh

Partner

Membership Number 053518

UDIN: 23053518BGZCFQ4432



Place: Kolkata

Date: May 15, 2023

**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 Audited Consolidated Financial Results for the Quarter/Year ended 31st March, 2023

PARTICULARS	CONSOLIDATED					
	Quarter Ended			Year Ended		
	31.03.2023 (Audited) (refer note 6)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (refer note 6)	31.03.2023 (Audited)	31.03.2022 (Audited)	
1	Income					
a.	Revenue from Operations	96,544.72	88,373.99	90,105.32	3,64,656.68	3,02,702.44
b.	Other Income	1,604.15	526.80	537.29	4,768.97	2,307.29
	Total Income	98,148.87	88,900.79	90,642.61	3,69,425.65	3,05,009.73
2	Expenses					
a.	Cost of materials consumed	41,313.81	38,011.56	38,752.82	1,50,290.51	1,30,225.68
b.	Purchase of stock-in-trade	7,176.55	8,427.27	8,034.26	36,535.82	30,410.47
c.	Changes in inventories of finished goods, stock-in-trade & work-in-progress	1,529.83	595.36	(1,725.51)	4,794.30	(10,428.25)
d.	Employee benefits expense	12,389.97	11,265.69	11,627.41	47,491.07	41,755.02
e.	Finance cost	447.54	439.07	365.21	1,697.84	1,143.13
f.	Depreciation and amortisation expense	2,001.68	1,933.04	1,887.38	7,750.80	7,428.17
g.	Other expenses	17,753.30	17,206.11	17,343.85	69,678.61	57,654.96
	Total Expenses	82,612.68	77,878.10	76,285.42	3,18,238.95	2,58,189.18
3	Profit/(Loss) Before Tax (1-2)	15,536.19	11,022.69	14,357.19	51,186.70	46,820.55
4	Tax expense					
a.	Current Tax	3,392.58	2,740.24	2,218.82	11,678.19	12,140.45
b.	Tax expenses /(credit) for earlier year's	-	-	154.71	-	154.71
c.	Deferred Tax charge/(credit)	683.80	47.47	3,107.68	1,103.48	3,209.49
	Total Tax expense	4,076.38	2,787.71	5,481.21	12,781.67	15,504.65
5	Net Profit/(Loss) For The Period (3-4)	11,459.81	8,234.98	8,875.98	38,405.03	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	313.69	(116.92)	(53.23)	(37.06)	(451.23)
(b)	Items that will be reclassified to profit or loss					
	Exchange difference in respect of non integral foreign operations	32.90	400.28	14.02	779.21	211.66
	Income tax relating to items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit plans	(79.04)	29.29	17.89	8.83	159.52
	Total Other Comprehensive Income/(Loss)	267.55	312.65	(21.32)	750.98	(80.05)
7	Total Comprehensive Income/(Loss) (5+6)	11,727.36	8,547.63	8,854.66	39,156.01	31,235.85
8	Profit/(Loss) For The Period Attributable to:					
	- Owners of the Company	11,465.82	8,223.74	8,854.95	38,329.56	31,305.55
	- Non Controlling Interest	(6.01)	11.24	21.03	75.47	10.35
	Other Comprehensive Income/(Loss) for the period attributable to:					
	- Owners of the Company	266.48	310.82	(18.48)	744.42	(87.55)
	- Non Controlling Interest	1.07	1.83	(2.84)	6.56	7.50
	Total Comprehensive Income/(Loss) for the period attributable to:					
	- Owners of the Company	11,732.30	8,534.56	8,836.47	39,073.98	31,218.00
	- Non Controlling Interest	(4.94)	13.07	18.19	82.03	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	2,225.27
10	Other Equity	-	-	-	1,89,206.72	1,53,458.77
11	Earnings Per Share (Face value of ₹ 1/- each)					
	- Basic & diluted (not annualised for quarters)	5.16	3.70	3.99	17.25	14.09





CENTURYPLY

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CIN: L20101WB1982PLC034435

(₹ in Laacs)

Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter/Year ended 31st March, 2023

PARTICULARS	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31.03.2023 (Audited) (refer note 6)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (refer note 6)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue (Gross)				
(a) Plywood and Allied Products	57,107.69	48,900.73	48,250.41	2,03,784.39	1,60,995.84
(b) Laminate and Allied Products	16,019.69	15,771.55	17,358.97	65,759.86	57,465.70
(c) Medium Density Fibre Board	16,100.01	16,677.03	16,275.39	64,013.58	56,088.76
(d) Particle Board	3,725.25	3,852.16	4,700.91	17,417.29	15,080.72
(e) Container Freight Station Services	2,351.77	2,021.23	2,174.56	8,252.43	7,912.27
(f) Others	1,275.94	1,462.19	1,492.81	6,047.84	5,684.70
Total Segment Revenue	96,580.35	88,684.89	90,253.05	3,65,275.39	3,03,227.99
Less : Inter Segment Revenue	35.63	310.90	147.73	618.71	525.56
Gross Sales/Income from Operations	96,544.72	88,373.99	90,105.32	3,64,656.68	3,02,702.43
2	Segment Results [Profit/(Loss) Before Tax]				
(a) Plywood and Allied Products	8,929.31	5,291.38	7,574.12	22,728.46	21,326.99
(b) Laminate and Allied Products	1,969.73	2,100.14	2,163.07	9,264.72	8,633.67
(c) Medium Density Fibre Board	3,825.76	3,403.40	5,396.29	16,274.72	16,520.31
(d) Particle Board	589.59	692.48	1,360.78	4,363.04	3,755.30
(e) Container Freight Station Services	407.12	361.33	252.25	1,277.58	771.97
(f) Others	118.68	149.45	59.25	447.05	724.06
Total Segment Results	15,840.19	11,998.18	16,805.76	54,355.57	51,732.30
Less : Finance Costs	447.54	439.07	365.21	1,697.84	1,143.13
Other Unallocable Expenditure net of Unallocable Income	(143.54)	536.42	2,083.36	1,471.03	3,768.62
Total Profit/(Loss) Before Tax	15,536.19	11,022.69	14,357.19	51,186.70	46,820.55
3a	Segment Assets				
(a) Plywood and Allied Products	89,980.63	83,637.40	86,416.75	89,980.63	86,416.75
(b) Laminate and Allied Products	41,544.34	37,459.75	33,622.18	41,544.34	33,622.18
(c) Medium Density Fibre Board	86,688.68	73,829.21	55,465.53	86,688.68	55,465.53
(d) Particle Board	12,936.13	10,832.52	6,831.11	12,936.13	6,831.11
(e) Container Freight Station Services	5,749.72	3,892.20	4,539.27	5,749.72	4,539.27
(f) Others	2,170.75	2,400.47	3,461.21	2,170.75	3,461.21
Total Segment Assets	2,39,070.25	2,12,051.55	1,90,336.05	2,39,070.25	1,90,336.05
Add: Unallocated Assets	32,555.91	34,675.66	32,711.26	32,555.91	32,711.26
Total Assets	2,71,626.16	2,46,727.21	2,23,047.31	2,71,626.16	2,23,047.31
3b	Segment Liabilities				
(a) Plywood and Allied Products	25,293.77	24,687.54	26,414.95	25,293.77	26,414.95
(b) Laminate and Allied Products	8,283.69	7,928.64	7,214.52	8,283.69	7,214.52
(c) Medium Density Fibre Board	7,835.90	5,304.78	4,703.79	7,835.90	4,703.79
(d) Particle Board	672.19	879.58	1,118.16	672.19	1,118.16
(e) Container Freight Station Services	2,449.05	2,346.14	3,012.96	2,449.05	3,012.96
(f) Others	626.28	562.30	395.30	626.28	395.30
Total Segment Liabilities	45,160.88	41,708.98	42,859.68	45,160.88	42,859.68
Add: Unallocated Liabilities	35,403.41	25,699.09	24,768.43	35,403.41	24,768.43
Total Liabilities	80,564.29	67,408.07	67,628.11	80,564.29	67,628.11



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CIN: L20101WB1982PLC034435

Audited Consolidated Cash Flow Statement for the Year Ended 31st March 2023

PARTICULARS	(₹ in lacs)	
	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	51,186.70	46,820.55
Adjustments for :		
Depreciation/Amortisation	7,750.80	7,428.17
Finance Cost	1,697.84	1,143.13
(Profit)/Loss on disposal of Property, Plant and Equipment	1,600.89	16.13
(Profit) on Sale of Current Investments	(130.94)	(147.67)
Irrecoverable Debts Written Off/(net)	780.92	320.59
Provision for Doubtful Debts provided / (written back)	-	165.83
Unspent Liabilities Written Back	(1,425.60)	(0.08)
Unrealised Foreign Exchange Fluctuations Loss/Gain	383.30	58.99
Interest Income from financial assets at amortised cost	(2,072.57)	(1,036.10)
Operating Profit before Working Capital Changes	59,771.34	54,769.54
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(4,556.76)	(5,242.30)
(Increase)/Decrease in Inventories	(258.07)	(15,722.40)
(Increase)/Decrease in Financial Assets	(2,577.98)	4.86
(Increase)/Decrease in Other Assets	354.33	141.55
Increase/(Decrease) in Long Term Provisions	(503.46)	373.97
Increase/(Decrease) in Short Term Provisions	137.79	(460.66)
Increase/(Decrease) in Financial Liabilities	(571.04)	227.78
Increase/(Decrease) in Other Liabilities	(305.21)	(79.60)
Increase/(Decrease) in Trade Payables	3,607.89	4,440.81
Cash Generated from Operations	55,098.83	38,453.55
Direct Taxes paid (Net)	(11,312.05)	(10,835.12)
Net Cash Flow from Operating Activities	43,786.78	27,618.43
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds/(Outflow) from margin Money Deposit	(1,404.49)	(234.35)
Proceeds/(Outflow) from Fixed Deposit	(604.32)	(17,670.19)
Purchase of Property, Plant and Equipment	(49,065.39)	(28,256.70)
Sale of Property, Plant and Equipment	764.88	2,496.93
Purchase of Current Investment	-148.33	11,196.70
Loans (Given)/Refunds (Net)	80.00	127.63
Interest Received	2,121.69	354.78
Net Cash Flow used in Investing Activities	(47,959.30)	(31,985.20)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Loans	(2,463.38)	(2,993.07)
Proceeds from Short Term Borrowings	11,610.40	10,626.42
Repayment of Short Term Borrowings	-	(265.04)
Principle Payment of Lease Liability	(488.86)	(497.79)
Interest Paid (Including Interest Capitalized)	(1,293.77)	(1,032.63)
Other Borrowing Cost Paid	(147.84)	(125.55)
Dividend Paid	(3,332.59)	(2,225.44)
Net Cash Flow used in Financing Activities	3,883.96	3,486.90
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(288.56)	(879.87)
Cash & Cash Equivalents - Opening Balance as on 1st April	1,701.98	2,581.85
Effect of Exchange Variation on Cash & Cash Equivalents	(0.21)	-
Cash & Cash Equivalents - Closing Balance as on 31st March	1,413.21	1,701.98





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Notes

I Statement of Assets and Liabilities

(₹ in Lacs)

Particulars		31.03.2023	31.03.2022
		(Audited)	(Audited)
(A)	ASSETS		
	Non Current Assets		
	Property, Plant and Equipment (including right of use assets)	1,06,096.06	76,840.10
	Capital Work-in-Progress	23,621.30	17,659.81
	Investment Property	610.16	610.16
	Goodwill on Consolidation	128.48	128.49
	Other Intangible Assets	44.84	69.11
	Financial Assets		
	Investments	13.25	30.64
	Other Financial Assets	1,228.07	1,446.55
	Deferred Tax Assets	22.14	5.96
	Other non-current assets	10,416.08	4,721.48
	Total Non Current Assets	1,42,180.38	1,01,512.30
	Current Assets		
	Inventories	52,897.34	52,639.27
	Financial Assets		
	Trade Receivables	39,033.58	35,243.86
	Cash and cash equivalents	1,413.21	1,701.98
	Bank balances other than above	26,408.01	24,400.70
	Loans and Advances	250.00	330.00
	Other Financial Assets	3,400.39	3,948.58
	Current Tax Assets	337.24	703.38
	Other current assets	5,706.01	2,567.24
	Total Current Assets	1,29,445.78	1,21,535.01
	TOTAL ASSETS	2,71,626.16	2,23,047.31
(B)	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	2,225.27	2,225.27
	Other Equity	1,89,206.72	1,53,458.77
	Non Controlling Interest	(370.12)	(264.84)
	Total Equity	1,91,061.87	1,55,419.20
	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	Borrowings	186.52	199.86
	Lease Liabilities	1,120.67	1,334.81
	Other non-current liabilities	86.35	145.48
	Deferred tax liabilities	2,790.69	1,679.88
	Provisions	697.36	1,200.82
	Total Non Current Liabilities	4,881.59	4,560.85
	Current Liabilities		
	Financial Liabilities		
	Borrowings	31,154.66	21,621.30
	Lease Liabilities	212.79	487.51
	Trade Payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	1,375.38	725.09
	Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	26,110.25	24,553.86
	Other Financial Liabilities	11,815.00	10,230.69
	Contract Liability	1,015.13	1,247.01
	Other Current Liabilities	3,123.99	3,283.67
	Provisions	849.59	711.80
	Current tax liabilities	25.91	206.33
	Total Current Liabilities	75,682.70	63,067.26
	Total Liabilities	80,564.29	67,628.11
	TOTAL EQUITY AND LIABILITIES	2,71,626.16	2,23,047.31



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Notes

- 2 The above audited consolidated financial results, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Holding Company at their respective meetings held on 15th May, 2023.
- 3 The Scheme of Arrangement between the Holding Company and Century Infra Limited ('Transferee Company') and their shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder was approved by requisite majority of Shareholders and Unsecured Creditors of the Holding Company at their respective meetings held on 20th March 2023. The petition for sanctioning the Scheme has been filed with the Hon'ble NCLT, Kolkata Bench on 31st March, 2023 and is subject to requisite statutory and regulatory approval. Pending such approvals, no accounting effect of the above-mentioned Scheme has been given in the financial statements for the year ended 31st March 2023.
The Scheme, inter alia, provides for the transfer and vesting of the Container Freight Station Services undertaking of 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.
- 4 The Holding Company has disposed off the investments in one of the foreign subsidiary, Centuryply Myanmar Private Limited, during the quarter due to difficulty in continuing its operations on account of political developments resulting in adverse business environment in Myanmar. Gain on disposal of investment in the aforesaid foreign subsidiary amounting to ₹ 130.94 lacs is included in Other Income.
- 5 The Board of Directors of Holding Company has recommended a dividend of ₹1.00 per share (100% per share of face value of ₹1 each) for the financial year ended 31st March, 2023.
- 6 The figures of the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 and 31st March, 2022 respectively and unaudited published year to date figures for the nine month upto 31st December, 2022 and 31st December 2021 respectively, which were subjected to limited review as required under the Listing Regulations.
- 7 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 15th May, 2023
Place: Kolkata

for Century Plyboards (India) Limited


Sanjay Agarwal
CEO & Managing Director



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Century Plyboards (India) Limited Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated financial results of Century Plyboards (India) Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2023 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (together referred to as the 'consolidated financial results'), attached herewith, 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 ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate/consolidated audited financial statements/financial information of the subsidiaries, the aforesaid consolidated financial results:
 - i) includes the financial results of 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, Asis Plywood Limited, Century Ply (Singapore) Pte Limited, Century Ply Myanmar Private Limited (till February 28, 2023), Century Gabon SUARL, Century Huesoulin Plywood Lao Co. Limited, Century Ply Laos Co. Limited, Century Ports Limited and Century Adhesives & Chemicals Limited.
 - ii) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
 - iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.



Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the consolidated financial results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 12 & 13 under "Other Matters" below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of directors' responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Management and Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's responsibilities for the audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
 - iv) Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - v) Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - vi) Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- vii) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. 12 and 13 of the "Other Matters" below in this audit report.
9. Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.
10. We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results which have been audited by us, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matters

12. We did not audit the standalone financial statements/ financial information of nine domestic subsidiaries (including step down subsidiaries) whose financial statements/ financial information reflects total assets of Rs. 2083.41 lakh (Before consolidation adjustments) and net assets of Rs. 872.87 lakh (Before consolidation adjustments) as at March 31, 2023, total revenue of Rs. 1.10 lakh and Rs. 3.99 lakh (Before consolidation adjustments), total net loss after tax of Rs. 28.21 lakh and Rs. 31.88 lakh (Before consolidation adjustments) and total comprehensive loss of Rs. 28.21 lakh and Rs. 31.88 lakh (Before consolidation adjustments) for the quarter and year ended March 31, 2023, respectively, and net cash inflow of Rs. 9.82 lakh for the year ended March 31, 2023, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 11 above.



13. We did not audit the consolidated financial statements, standalone financial statements/financial information of five foreign subsidiaries (including step down subsidiaries), whose financial statements/financial information reflect total assets of Rs. 5511.84 lakh (Before consolidation adjustments) and net assets of Rs. 4203.25 lakh (Before consolidation adjustments) as at March 31, 2023, total revenue of Rs. 916.80 lakh and Rs. 4488.33 lakh (Before consolidation adjustments), total net profit/(loss) after tax of Rs. 47.06 lakh and Rs. (3420.47) lakh (Before consolidation adjustments) and total comprehensive income/(loss) of Rs. 47.06 lakh and Rs. (3420.47) lakh (Before consolidation adjustments) for the quarter and year ended March 31, 2023, respectively, and net cash inflow of Rs. 140.34 lakh for the year ended March 31, 2023, as considered in the consolidated financial results. These financial statements/financial information are audited by other auditors under generally accepted auditing standards applicable in their respective country. Holding Company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in its country to the accounting principles generally accepted in India (IND AS). Our opinion on the statement in so far as relates to the amounts included in respect of these subsidiaries are based solely on the audited financial statements under their local GAAP which have been converted by Holding Company's Management in to India GAAP and certified by the Holding Company Management.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Holding Company's Management.

14. The figures for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year as reported in the consolidated financial results are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2023/ March 31, 2022 and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.

15. The consolidated financial results dealt with by this report have been prepared for the express purpose of filing with stock exchange. These results are based on the audited consolidated financial statements of the Group for the year ended March 31, 2023, on which we have issued an unmodified audit opinion vide our report dated May 15, 2023.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Rajiv Singh

Rajiv Singh
Partner

Membership Number: 053518
UDIN: 23053518BGZCFR1182

Place: Kolkata
Date: May 15, 2023



Century Plyboards (India) Limited

Century House,

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CIN : L20101WB1982PLC034435



Date: 15th May, 2023

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: Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended 31st March, 2023

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI Circular No CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Singhi & Co., Chartered Accountants (Firm's Registration No. 302049E) have issued Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2023.

This is for you information and record.

Thanking you,

Yours faithfully,

For Century Plyboards (India) Ltd.

Sanjay Agarwal
CEO & Managing Director

