

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



February, 5, 2019

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 Sirs

Re: Unaudited Financial Results and Limited Review Report for the quarter and nine months ended 31st December, 2018

Further to our letter of 28th January, 2019 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held on 5th February, 2019, had considered and approved the Unaudited Standalone Financial Results for the Quarter and nine months ended 31st December, 2018.

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 and nine months ended 31st December, 2018.
2. Limited Review Report of the Statutory Auditors in respect of Unaudited Financial Results for the Quarter and nine months ended 31st December, 2018.

The meeting commenced at 1:00 pm and concluded at 2:45 pm.

This is for you information and record.

Thanking you,
Yours faithfully,

For Century Plyboards (India) Ltd.

Sundeep Jhunjunwala
Company Secretary

Encl: As above



**CENTURY PLYBOARDS (INDIA) LIMITED**

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(₹ in Lacs)							
Statement of Unaudited Standalone Financial Results for the Quarter/Nine Months ended 31st December, 2018							
PARTICULARS	STANDALONE						
	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)	
1	Income						
	a. Revenue from Operations	57,889.36	56,444.62	50,992.97	1,68,059.67	1,45,790.74	2,00,203.72
	b. Other Income	156.97	100.03	422.73	314.79	539.21	668.71
	Total Income	58,046.33	56,544.65	51,415.70	1,68,374.46	1,46,329.95	2,00,872.43
2	Expenses						
	a. Cost of materials consumed	25,350.22	23,967.74	20,399.47	71,078.63	50,966.13	73,694.69
	b. Purchase of stock-in-trade	6,440.30	6,179.07	8,400.53	17,770.81	26,025.21	33,125.23
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(914.06)	(697.67)	(2,728.42)	(983.30)	(2,080.04)	(4,524.82)
	d. Employee benefits expense	8,099.61	8,399.59	7,227.62	24,401.15	20,873.36	28,393.17
	e. Finance cost	624.97	1,550.30	626.89	3,520.05	2,048.28	3,267.76
	f. Depreciation and amortisation expense	1,359.80	1,125.83	2,630.40	3,568.36	5,331.38	8,104.00
	g. Excise duty	-	-	-	-	3,482.34	3,482.34
	h. Other expenses	11,319.74	11,173.18	8,917.17	32,122.02	24,235.38	35,428.97
	Total expenses	52,280.58	51,698.04	45,473.66	1,51,477.72	1,30,882.04	1,80,971.34
3	Profit Before Tax (1-2)	5,765.75	4,846.61	5,942.04	16,896.74	15,447.91	19,901.09
4	Tax expense						
	a. Current Tax	1,230.06	1,036.08	1,251.19	3,620.75	3,276.98	4,222.83
	b. Deferred Tax (Including MAT Credit Entitlement)	394.46	28.60	24.91	815.77	79.28	14.53
	Total	1,624.52	1,064.68	1,276.10	4,436.52	3,356.26	4,237.36
5	Net Profit/(Loss) For The Period (3-4)	4,141.23	3,781.93	4,665.94	12,460.22	12,091.65	15,663.73
6	Other Comprehensive Income						
	(a) Items that will not be Reclassified to Profit & Loss						
	Remeasurement of the net defined benefit plans	(6.90)	5.97	(40.24)	(20.69)	(143.93)	(87.83)
	(b) Income tax relating to items that will not be Reclassified to Profit & Loss						
	Remeasurement of the net defined benefit plans	2.42	(2.02)	13.92	7.23	49.81	30.40
7	Total Comprehensive Income (5+6)	4,136.75	3,785.88	4,639.62	12,446.76	11,997.53	15,606.30
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	2,225.27
9	Other Equity	-	-	-	91,342.55	77,959.21	81,569.71
10	Earnings Per Share (Face value of ₹ 1/- each)						
	- Basic & diluted (not annualised)	1.86	1.70	2.10	5.61	5.44	7.05





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Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter / Nine Months ended 31st December, 2018

PARTICULARS		STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue (Gross)						
	(a) Plywood and Allied Products	31,432.95	32,241.53	32,271.89	95,463.19	97,132.95	1,29,435.25
	(b) Laminate and Allied Products	11,379.14	11,057.95	8,849.13	31,587.45	27,981.07	38,538.09
	(c) Medium Density Fibre Board	8,822.12	6,124.89	4,758.84	21,935.34	4,834.56	11,311.70
	(d) Particle Board	2,647.75	2,864.35	1,678.46	7,335.09	5,594.84	7,494.00
	(e) Container Freight Station Services	2,495.67	2,642.42	2,755.60	8,177.97	7,642.57	9,968.01
	(f) Others	1,209.65	1,601.32	749.44	3,804.67	2,796.64	3,775.29
	Total Segment Revenue	57,987.28	56,532.46	51,063.36	1,68,303.71	1,45,982.63	2,00,522.34
	Less : Inter Segment Revenue	97.92	87.84	70.39	244.04	191.89	318.62
	Gross Sales/Income from Operations	57,889.36	56,444.62	50,992.97	1,68,059.67	1,45,790.74	2,00,203.72
2	Segment Results [Profit/(Loss) Before Tax & Finance Cost]						
	(a) Plywood and Allied Products	3,850.93	5,240.64	4,215.66	14,632.94	12,091.16	16,890.88
	(b) Laminate and Allied Products	885.43	749.35	1,161.92	2,416.40	4,100.54	5,170.52
	(c) Medium Density Fibre Board	950.77	(46.85)	10.44	1,370.30	(3.74)	(245.57)
	(d) Particle Board	445.33	437.77	141.91	1,267.81	(129.15)	(178.47)
	(e) Container Freight Station Services	537.29	707.11	851.44	2,275.91	2,199.29	2,819.63
	(f) Others	83.48	72.24	34.42	160.18	0.68	(142.06)
	Total	6,753.23	7,160.26	6,415.79	22,123.54	18,258.78	24,314.93
	Less : Finance Costs	624.97	1,550.30	626.89	3,520.05	2,048.28	3,267.76
	Other Unallocable Expenditure net of Unallocable Income	362.51	763.35	(153.14)	1,706.75	762.59	1,146.08
	Total Profit/(Loss) Before Tax	5,765.75	4,846.61	5,942.04	16,896.74	15,447.91	19,901.09
3a	Segment Assets						
	(a) Plywood and Allied Products	68,228.66	67,081.17	69,205.00	68,228.66	69,205.00	62,748.85
	(b) Laminate and Allied Products	26,918.09	25,520.17	21,451.08	26,918.09	21,451.08	22,945.93
	(c) Medium Density Fibre Board	37,554.26	38,903.86	35,599.75	37,554.26	35,599.75	39,021.67
	(d) Particle Board	7,320.81	7,323.50	7,235.34	7,320.81	7,235.34	7,115.88
	(e) Container Freight Station Services	5,828.80	5,508.70	5,288.84	5,828.80	5,288.84	5,066.69
	(f) Others	1,513.41	1,859.25	1,253.51	1,513.41	1,253.51	1,405.35
	Total Segment Assets	1,47,364.03	1,46,196.65	1,40,033.52	1,47,364.03	1,40,033.52	1,38,304.37
	Add: Unallocated	28,401.48	27,919.14	32,369.43	28,401.48	32,369.43	27,623.23
	Total Assets	1,75,765.51	1,74,115.79	1,72,402.95	1,75,765.51	1,72,402.95	1,65,927.60
3b	Segment Liabilities						
	(a) Plywood and Allied Products	16,589.03	20,660.00	15,218.57	16,589.03	15,218.57	18,482.27
	(b) Laminate and Allied Products	5,036.26	4,981.22	4,143.91	5,036.26	4,143.91	4,515.22
	(c) Medium Density Fibre Board	2,270.72	2,598.81	2,527.63	2,270.72	2,527.63	2,669.49
	(d) Particle Board	806.25	737.00	202.27	806.25	202.27	392.02
	(e) Container Freight Station Services	1,093.92	1,247.35	1,005.04	1,093.92	1,005.04	1,067.95
	(f) Others	1,148.41	844.91	477.89	1,148.41	477.89	477.09
	Total Segment Liabilities	26,944.59	31,069.29	23,575.31	26,944.59	23,575.31	27,604.04
	Add: Unallocated	55,253.13	53,619.90	68,643.16	55,253.13	68,643.16	54,528.58
	Total Liabilities	82,197.72	84,689.19	92,218.47	82,197.72	92,218.47	82,132.62





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Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th February, 2019. The results for the quarter and nine months ended 31st December, 2018 has been subjected to Limited Review by the Statutory Auditors.
- Effective 1st April 2018 the Company has changed the method of providing depreciation on Property Plant & Equipment from written down value method to straight line method which is change in accounting estimates. A change in accounting estimate affected by a change in accounting principle is to be applied prospectively in accordance with Ind AS-8. The change is considered preferable because the straight-line method will reflect the realistic pattern of usage and the expected benefits of such assets. This has resulted in lower depreciation of ₹1,502.54 Lacs for quarter ended 30th September 2018, ₹ 2,076.10 Lacs for current quarter ended 31st Decemeber 2018 and ₹ 5,049.17 Lacs for nine months ended 31st December 2018.
- The company has inter-changed the component of reportable segment i.e. Pre- Lamination from Laminate segment to Particle Board and Medium Density Fibre Board segment as per the CODM's decision to review the segment accordingly effective from 1st April 2018. Previous periods figures have been regrouped inline with above changes.
- Subsequent to introduction of Goods and Service Tax (GST) w.e.f. 1 July 2017, Revenue is required to be disclosed net of GST. Accordingly, the figures of Revenue from operations for the nine months ended 31 Decemebr 2018 is not comparable with the figures of nine months ended 31 December 2017.
- The Company has incorporated a wholly owned Subsidiary by the name, Century Gabon SUARL, in Gabon, Africa on January 10, 2019 for manufacturing and trading in timber, veneer, plywood and other wood based products.

6 The details of finance cost is as under:

Particulars	Quarter Ended		Nine Months Ended		Year Ended	
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Interest	1048.93	754.23	810.32	2486.05	1838.39	2795.82
Exchange difference to the extent considered as an adjustment to borrowing costs	(423.96)	796.07	(183.43)	1,034.00	209.89	471.94
Total	624.97	1,550.30	626.89	3,520.05	2,048.28	3,267.76

- Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date : 5th February, 2019
 Place : Kolkata

for Century Plyboards (India) Limited




 Sanjay Agarwal
 Managing Director

Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial Results of Century Plyboards (India) Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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 December 31, 2018 and year-to-date results for the period from April 01, 2018 to December 31, 2018 together with the notes thereon ("the Statement") attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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 February 05, 2019 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Rajiv Singh

(Rajiv Singh)
Partner
Membership No. 53518



Place: Kolkata
Date: February 05, 2019