

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: 16th May, 2022

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

Sub.: Audited Financial Results for the Quarter and Year ended 31st March, 2022

Further to our intimation dated 7th May, 2022 and 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 16th May, 2022, has, inter-alia, considered and approved the Audited Standalone and Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2022.

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

1. Audited Standalone Financial Results for the Quarter and year ended on 31st March, 2022.
2. Independent Auditors' Report on Standalone Financial Results for the Quarter and year ended 31st March, 2022.
3. Audited Consolidated Financial results for the year ended 31st March, 2022.
4. Independent Auditors' Report on Consolidated Financial Results for the Quarter and year ended 31st March, 2022.
5. Declaration for Un-Modified Opinion in respect of Audit Report on Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2022.

The meeting commenced at 12:30 P.M. and concluded at 2:11P.M.

This is for you information and record.

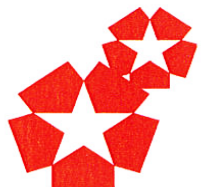
Thanking you,

Yours faithfully,

For Century Plyboards (India) Ltd.

Company Secretary

Enclosed: As above



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

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(₹ in Lacs)

Statement of Audited Standalone Financial Results for the Quarter/Year ended 31st March, 2022

PARTICULARS		STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited) (refer note 7)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (refer note 7)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income					
	a. Revenue from Operations	89,525.59	84,845.05	73,861.62	3,00,087.78	2,11,347.70
	b. Other Income	521.26	582.59	366.80	2,276.38	1,070.17
	Total Income	90,046.85	85,427.64	74,228.42	3,02,364.16	2,12,417.87
2	Expenses					
	a. Cost of materials consumed	36,627.26	32,769.78	28,340.44	1,22,154.24	76,726.81
	b. Purchase of stock-in-trade	10,657.30	13,415.44	11,045.73	40,624.20	25,739.73
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,333.76)	(1,704.71)	(1,814.26)	(10,615.43)	3,472.99
	d. Employee benefits expense	11,168.83	9,985.87	10,026.67	39,983.27	31,827.07
	e. Finance cost	320.03	214.03	288.58	961.00	1,079.43
	f. Depreciation and amortisation expense	1,719.59	1,715.58	1,592.26	6,752.95	6,263.15
	g. Other expenses	16,312.57	15,209.30	13,580.89	54,484.77	40,044.94
	Total expenses	75,471.82	71,605.29	63,060.31	2,54,345.00	1,85,154.12
3	Profit/(Loss) Before Exceptional Item and Tax (1-2)	14,575.03	13,822.35	11,168.11	48,019.16	27,263.75
4	Exceptional items	-	-	-	-	1,181.04
5	Profit/(Loss) Before Tax (3-4)	14,575.03	13,822.35	11,168.11	48,019.16	26,082.71
6	Tax expense					
	a. Current Tax	2,185.13	4,098.89	2,782.55	12,104.87	6,511.16
	b. Tax expenses /(credit) for earlier year's	154.71	-	(64.27)	154.71	(64.27)
	c. Deferred Tax charge/(credit)	3,132.07	(3.59)	126.51	3,232.46	429.35
	Total Tax expense (Refer note no 3)	5,471.91	4,095.30	2,844.79	15,492.04	6,876.24
7	Net Profit/(Loss) For The Period (5-6)	9,103.12	9,727.05	8,323.32	32,527.12	19,206.47
8	Other Comprehensive Income/(Loss)					
	(a) (i) Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit plans	(45.41)	(142.16)	167.73	(471.88)	(85.82)
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit plans	15.86	49.68	(58.61)	164.89	29.99
9	Total Comprehensive Income/(Loss) (7+8)	9,073.57	9,634.57	8,432.44	32,220.13	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	2,225.27
11	Other Equity	-	-	-	1,54,261.75	1,24,263.35
12	Earnings Per Share (Face value of ₹ 1/- each)					
	- Basic & diluted (not annualised for quarters)	4.10	4.38	3.75	14.64	8.64



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(₹ in Lacs)

Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter/Year ended 31st March, 2022

PARTICULARS		STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited) (refer note 7)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (refer note 7)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Segment Revenue (Gross)					
	(a) Plywood and Allied Products	47,670.69	43,875.46	39,919.66	1,58,381.19	1,12,317.26
	(b) Laminate and Allied Products	17,358.97	14,944.93	15,293.63	57,465.70	41,501.94
	(c) Medium Density Fibre Board	16,275.39	17,966.22	11,907.99	56,088.76	35,940.44
	(d) Particle Board	4,700.91	4,186.92	2,995.77	15,080.72	9,007.85
	(e) Container Freight Station Services	2,174.56	2,082.32	2,190.37	7,912.27	8,300.02
	(f) Others	1,492.80	1,908.55	1,658.15	5,684.70	4,594.93
	Total Segment Revenue	89,673.32	84,964.40	73,965.57	3,00,613.34	2,11,662.44
	Less : Inter Segment Revenue	147.73	119.35	103.95	525.56	314.74
	Gross Sales/Income from Operations	89,525.59	84,845.05	73,861.62	3,00,087.78	2,11,347.70
2	Segment Results [Profit/(Loss) Before Tax]					
	(a) Plywood and Allied Products (includes exceptional item)	7,686.93	6,183.33	6,030.09	22,311.13	12,846.45
	(b) Laminate and Allied Products	2,163.07	1,767.64	3,705.53	8,633.67	6,955.90
	(c) Medium Density Fibre Board	5,396.29	5,040.17	2,990.98	16,520.31	7,642.89
	(d) Particle Board	1,360.78	1,023.93	467.44	3,755.30	1,387.36
	(e) Container Freight Station Services	252.25	374.09	327.42	771.97	1,341.26
	(f) Others	96.49	269.44	211.74	733.03	594.36
	Total Segment Results	16,955.81	14,658.60	13,733.20	52,725.41	30,768.22
	Less : Finance Costs	320.03	214.03	288.58	961.00	1,079.43
	Other Unallocable Expenditure net of Unallocable Income	2,060.75	622.22	2,276.51	3,745.25	3,606.08
	Total Profit/(Loss) Before Tax	14,575.03	13,822.35	11,168.11	48,019.16	26,082.71
3a	Segment Assets					
	(a) Plywood and Allied Products	85,238.16	82,598.15	70,571.32	85,238.16	70,571.32
	(b) Laminate and Allied Products	33,622.18	31,927.18	27,540.44	33,622.18	27,540.44
	(c) Medium Density Fibre Board	55,478.62	40,340.35	36,335.46	55,478.62	36,335.46
	(d) Particle Board	6,831.11	6,195.00	6,105.94	6,831.11	6,105.94
	(e) Container Freight Station Services	4,539.27	4,950.36	5,853.63	4,539.27	5,853.63
	(f) Others	2,729.31	2,315.08	1,732.10	2,729.31	1,732.10
	Total Segment Assets	1,88,438.65	1,68,326.12	1,48,138.89	1,88,438.65	1,48,138.89
	Add: Unallocated	33,023.12	41,760.75	30,559.67	33,023.12	30,559.67
	Total Assets	2,21,461.77	2,10,086.87	1,78,698.56	2,21,461.77	1,78,698.56
3b	Segment Liabilities					
	(a) Plywood and Allied Products	26,012.16	26,616.01	23,157.31	26,012.16	23,157.31
	(b) Laminate and Allied Products	7,214.52	7,993.54	6,097.17	7,214.52	6,097.17
	(c) Medium Density Fibre Board	4,648.38	3,766.07	3,468.61	4,648.38	3,468.61
	(d) Particle Board	1,118.16	1,035.92	980.56	1,118.16	980.56
	(e) Container Freight Station Services	3,012.96	2,832.84	3,167.06	3,012.96	3,167.06
	(f) Others	393.55	745.94	553.21	393.55	553.21
	Total Segment Liabilities	42,399.73	42,990.32	37,423.92	42,399.73	37,423.92
	Add: Unallocated	22,575.02	19,683.19	14,786.02	22,575.02	14,786.02
	Total Liabilities	64,974.75	62,673.51	52,209.94	64,974.75	52,209.94



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Notes

1 Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	Standalone	
	31.03.2022 (Audited)	31.03.2021 (Audited)
(A) ASSETS		
Non Current Assets		
Property, Plant and Equipment (including right of use assets)	69,547.99	68,117.89
Capital Work-in-Progress	16,475.75	2,119.07
Intangible Assets	50.18	54.60
Investment in Subsidiaries	15,441.46	11,662.20
Financial Assets		
Investments in Others	30.64	25.37
Other Financial Assets	1,399.43	1,517.24
Deferred Tax Assets (Net)	-	4,211.25
Other non-current assets	2,040.58	2,092.19
Total Non Current Assets	1,04,986.03	89,799.81
Current Assets		
Inventories	48,953.00	33,016.22
Financial Assets		
Investments	-	11,054.30
Trade Receivables	34,887.10	29,700.70
Cash and cash equivalents	780.38	1,112.03
Bank balances other than above	24,146.75	6,434.56
Loans and Advances	330.00	457.63
Other Financial Assets	3,458.61	2,898.12
Other current assets	3,919.90	4,225.19
Total Current Assets	1,16,475.74	88,898.75
TOTAL ASSETS	2,21,461.77	1,78,698.56
(B) EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,225.27	2,225.27
Other Equity	1,54,261.75	1,24,263.35
Total Equity	1,56,487.02	1,26,488.62
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
Borrowings	31.12	2,379.17
Lease Liabilities	1,293.02	1,414.89
Other non-current liabilities	104.65	159.92
Provisions	1,122.64	757.38
Deferred Tax Liability	1,679.88	-
Total Non Current Liabilities	4,231.31	4,711.36
Current Liabilities		
Financial Liabilities		
Borrowings	19,605.67	10,073.82
Lease Liabilities	485.85	860.27
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	2,064.15	1,901.51
Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	23,389.33	19,492.91
Other Financial Liabilities	10,033.94	7,284.11
Contract Liability	1,082.17	1,400.86
Other Current Liabilities	3,178.16	4,085.49
Provisions	705.99	718.15
Current tax liabilities (Net)	198.18	1,681.46
Total Current Liabilities	60,743.44	47,498.58
TOTAL EQUITY AND LIABILITIES	2,21,461.77	1,78,698.57





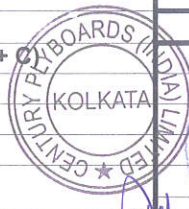
CENTURY PLYBOARDS (INDIA) LIMITED

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Standalone Cash Flow Statement for the Year ended 31st March 2022

Particulars	₹ in Lacs	
	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	48,019.16	26,082.71
Adjustments for:		
Depreciation/Amortisation	6,752.95	6,263.15
Exceptional Items (Excise Duty Refundable added Back)	-	1,181.04
Finance Cost	961.00	1,079.43
Irrecoverable Debts & Advances Written Off	320.59	8.23
Unspent/Unclaimed Balances Written Back	(0.08)	(0.93)
(Profit)/Loss on disposal of Property, Plant and Equipment	(143.05)	(215.03)
Net gain on Sale of Investments carried at FVTPL	(147.67)	(80.69)
Interest Income from financial assets at amortised cost	(1,036.03)	(94.02)
Provision for Doubtful Debts provided / (written back)	165.83	-
Unrealised Foreign Exchange Fluctuations Loss/(Gain)	58.99	(229.98)
Operating Profit before Working Capital changes	54,951.69	33,993.91
Adjustments for:		
(Increase)/Decrease in Trade Receivables	(5,452.78)	(3,856.15)
(Increase)/Decrease in Inventories	(15,936.78)	2,394.15
(Increase)/Decrease in Financial Assets	159.50	(736.36)
(Increase)/Decrease in Other Assets	101.22	83.98
Increase in Long Term Provisions	365.26	
Increase/(Decrease) in Short Term Provisions	(484.04)	42.94
Increase/(Decrease) in Financial Liabilities	315.96	18.79
Increase/(Decrease) in Other Liabilities	(315.51)	3,020.23
Increase/(Decrease) in Trade Payables	4,106.00	5,339.51
Cash Generated from Operations	37,810.52	40,301.00
Direct Taxes Paid (Net of Refunds)	(10,919.29)	(4,410.40)
Net Cash generated from Operating Activities	26,891.23	35,890.60
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds/(Outflow) from Margin Money Deposit	(47.81)	166.96
Proceeds/(Outflow) from Fixed Deposit	(17,670.19)	(6,330.00)
Purchase of Property, Plant and Equipment	(23,018.55)	(6,001.41)
Sale of Property, Plant and Equipment	2,245.85	842.48
Purchase of Long Term Investments (Subsidiaries)	(3,779.26)	(315.71)
Sale of Long Term Investments (Others)	11,196.70	(10,977.21)
Loans (Given)/Refunds (net)	127.63	(7.63)
Interest Received	356.97	237.82
Net Cash used in Investing Activities	(30,588.66)	(22,384.70)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	10.64
Repayment of Long Term Borrowings	(2,824.36)	(3,182.00)
Proceeds from Short Term Borrowings	10,390.10	1,795.90
Repayment of Short Term Borrowings	(531.17)	(11,342.27)
Principal payment of lease Liability	(496.28)	(425.78)
Interest Paid	(828.89)	(1,002.89)
Other Borrowing Cost Paid	(118.18)	(96.44)
Dividend paid	(2,225.44)	(0.81)
Net Cash (used in)/from Financing Activities	3,365.78	(14,243.65)
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(331.65)	(737.75)
Cash & Cash Equivalents - Opening Balance as on 1st April	1,112.03	1,849.78
Cash & Cash Equivalents - Closing Balance as on 31st March	780.38	1,112.03





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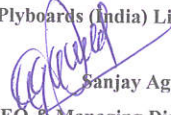
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- 2 The above audited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 16th May, 2022.
- 3 During the quarter, the Company has adopted tax regime announced under Section 115BAA of the Income Tax Act, 1961. Accordingly the provision for current tax and deferred tax for the current year has been determined at the rate of 25.17%. The deferred tax assets and deferred tax liability as on 1st April, 2021 has been restated at the rate of 25.17% and the unutilised Minimum Alternate Tax credit as on 31st March, 2021 has been written off. As a result, the tax expenses for the quarter and year ended 31st March, 2022, is higher by Rs 630.33 lacs.
- 4 The Company has incorporated a wholly owned subsidiary in the name of Century Ports Limited on 20th April, 2022 for the purpose of development and operation of Port Services.
- 5 The MCA vide notification dated 24th March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1st April, 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever it is applicable.
- 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 13th November, 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, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and 31st March, 2021 respectively and unaudited published year to date figures for the nine month upto 31st December, 2021 and 31st December 2020 respectively, which were subjected to limited review as required under the Listing Regulations.
- 8 The Board has recommended a dividend @ of ₹1.50 per share (150 % per share of face value of ₹1 each) for the financial year ended 31st March, 2022.
- 9 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 16th May, 2022

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 annual financial results of Century Plyboards (India) Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2022 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, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual 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, 2022 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 annual 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 annual financial results

4. These Standalone financial results have been prepared on the basis of the standalone annual 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 annual 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. 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.
 - v. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
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, 2022 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2022 / March 31, 2021 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 annual 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, 2022 on which we issued an unmodified audit opinion vide our report dated May 16, 2022.

For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E

Rajiv Singh

(Rajiv Singhi)

Partner

Membership Number 053518

UDIN: 22053518AJAKGV6198

Place: Kolkata

Date: May 16, 2022



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

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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, 2022

PARTICULARS	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31.03.2022 (Audited) (refer note 7)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (refer note 7)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Income					
a. Revenue from Operations	90,105.32	85,479.22	74,500.15	3,02,702.44	2,13,036.13
b. Other Income	537.29	592.63	1,022.23	2,307.29	1,732.20
Total Income	90,642.61	86,071.85	75,522.38	3,05,009.73	2,14,768.33
2 Expenses					
a. Cost of materials consumed	38,752.82	34,879.00	31,110.72	1,30,225.68	82,869.59
b. Purchase of stock-in-trade	8,034.26	10,609.98	8,046.41	30,410.47	17,361.38
c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,725.51)	(1,375.53)	(2,223.80)	(10,428.25)	3,822.87
d. Employee benefits expense	11,627.41	10,404.99	10,545.06	41,755.02	33,155.63
e. Finance cost	365.21	260.48	341.40	1,143.13	1,278.78
f. Depreciation and amortisation expense	1,887.38	1,874.01	1,762.86	7,428.17	6,865.08
g. Other expenses	17,343.85	15,945.88	14,436.73	57,654.96	42,276.15
Total expenses	76,285.42	72,598.81	64,019.38	2,58,189.18	1,87,629.48
3 Profit/(Loss) Before Exceptional Item and Tax (1-2)	14,357.19	13,473.04	11,503.00	46,820.55	27,138.85
4 Exceptional items	-	-	-	-	1,181.04
5 Profit/(Loss) Before Tax (3-4)	14,357.19	13,473.04	11,503.00	46,820.55	25,957.81
6 Tax expense					
a. Current Tax	2,218.82	4,085.88	2,778.09	12,140.45	6,516.64
b. Tax expenses /(credit) for earlier year's	154.71	-	(64.27)	154.71	(64.27)
c. Deferred Tax charge/(credit)	3,107.68	(2.18)	94.86	3,209.49	383.60
Total Tax expense (Refer note no 3)	5,481.21	4,083.70	2,808.68	15,504.65	6,835.97
7 Net Profit/(Loss) For The Period (5-6)	8,875.98	9,389.34	8,694.32	31,315.90	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	(53.23)	(132.67)	211.98	(451.23)	(47.86)
(b) Items that will be reclassified to profit or loss					
Exchange difference in respect of non integral foreign operations	14.02	130.73	(166.86)	211.66	(558.86)
Income tax relating to items that will not be reclassified to profit or loss					
Remeasurement of the net defined benefit plans	17.89	47.22	(70.12)	159.52	20.12
Total Other Comprehensive Income/(Loss)	(21.32)	45.28	(25.00)	(80.05)	(586.60)
9 Total Comprehensive Income/(Loss) (7+8)	8,854.66	9,434.62	8,669.32	31,235.85	18,535.24
10 Profit/(Loss) For The Period Attributable to:					
- Owners of the Company	8,854.95	9,409.31	8,663.51	31,305.55	19,146.74
- Non Controlling Interest	21.03	(19.97)	30.81	10.35	(24.90)
Other Comprehensive Income/(Loss) for the period attributable to:					
- Owners of the Company	(18.48)	41.84	(41.24)	(87.55)	(600.56)
- Non Controlling Interest	(2.84)	3.44	16.24	7.50	13.96
Total Comprehensive Income/(Loss) for the period attributable to:					
- Owners of the Company	8,836.47	9,451.15	8,622.27	31,218.00	18,546.18
- Non Controlling Interest	18.19	(16.53)	47.05	17.85	(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	2,225.27
12 Other Equity	-	-	-	1,53,458.77	1,24,514.96
13 Earnings Per Share (Face value of ₹ 1/- each)					
- Basic & diluted (not annualised for quarters)	3.99	4.24	3.90	14.09	8.62





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CIN: L20101WB1982PLC034435

(₹ in Lacs)

Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter/Year ended 31st March, 2022

PARTICULARS	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31.03.2022 (Audited) (refer note 7)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (refer note 7)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Segment Revenue (Gross)					
(a) Plywood and Allied Products	48,250.41	44,539.64	40,558.19	1,60,995.84	1,14,005.69
(b) Laminate and Allied Products	17,358.97	14,944.93	15,293.63	57,465.70	41,501.94
(c) Medium Density Fibre Board	16,275.39	17,966.22	11,907.99	56,088.76	35,940.44
(d) Particle Board	4,700.91	4,186.92	2,995.77	15,080.72	9,007.85
(e) Container Freight Station Services	2,174.56	2,082.32	2,190.37	7,912.27	8,300.02
(f) Others	1,492.81	1,878.54	1,658.15	5,684.70	4,594.93
Total Segment Revenue	90,253.05	85,598.57	74,604.10	3,03,227.99	2,13,350.87
Less : Inter Segment Revenue	147.73	119.35	103.95	525.56	314.74
Gross Sales/Income from Operations	90,105.32	85,479.22	74,500.15	3,02,702.43	2,13,036.13
2 Segment Results [Profit/(Loss) Before Tax]					
(a) Plywood and Allied Products (includes exceptional item)	7,574.12	5,859.16	6,425.96	21,326.99	12,930.81
(b) Laminate and Allied Products	2,163.07	1,767.64	3,705.53	8,633.67	6,955.90
(c) Medium Density Fibre Board	5,396.29	5,040.17	2,990.98	16,520.31	7,642.89
(d) Particle Board	1,360.78	1,023.93	467.44	3,755.30	1,387.36
(e) Container Freight Station Services	252.25	374.09	327.42	771.97	1,341.26
(f) Others	59.25	291.27	203.24	724.06	584.45
Total Segment Results	16,805.76	14,356.26	14,120.57	51,732.30	30,842.67
Less : Finance Costs	365.21	260.48	341.39	1,143.13	1,278.78
Other Unallocable Expenditure net of Unallocable Income	2,083.36	622.74	2,276.18	3,768.62	3,606.08
Total Profit/(Loss) Before Tax	14,357.19	13,473.04	11,503.00	46,820.55	25,957.81
3a Segment Assets					
(a) Plywood and Allied Products	86,416.75	83,418.60	72,689.76	86,416.75	72,689.76
(b) Laminate and Allied Products	33,622.18	31,927.18	27,540.44	33,622.18	27,540.44
(c) Medium Density Fibre Board	55,465.53	41,090.53	36,307.45	55,465.53	36,307.45
(d) Particle Board	6,831.11	6,195.00	6,105.94	6,831.11	6,105.94
(e) Container Freight Station Services	4,539.27	4,950.36	5,853.63	4,539.27	5,853.63
(f) Others	3,461.21	3,050.70	2,434.79	3,461.21	2,434.79
Total Segment Assets	1,90,336.05	1,70,632.37	1,50,932.01	1,90,336.05	1,50,932.01
Add: Unallocated	32,711.26	41,028.67	30,221.69	32,711.26	30,221.69
Total Assets	2,23,047.31	2,11,661.04	1,81,153.70	2,23,047.31	1,81,153.70
3b Segment Liabilities					
(a) Plywood and Allied Products	26,414.95	26,261.48	23,563.22	26,414.95	23,563.22
(b) Laminate and Allied Products	7,214.52	7,993.54	6,097.17	7,214.52	6,097.17
(c) Medium Density Fibre Board	4,703.79	4,167.40	3,468.85	4,703.79	3,468.85
(d) Particle Board	1,118.16	1,035.92	980.56	1,118.16	980.56
(e) Container Freight Station Services	3,012.96	2,832.84	3,167.06	3,012.96	3,167.06
(f) Others	395.30	745.97	554.72	395.30	554.72
Total Segment Liabilities	42,859.68	43,037.15	37,831.58	42,859.68	37,831.58
Add: Unallocated	24,768.43	22,016.71	16,702.27	24,768.43	16,702.27
Total Liabilities	67,628.11	65,053.86	54,533.85	67,628.11	54,533.85



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CENTURYPLY[®]
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CIN: L20101WB1982PLC034435

Notes

1 Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	Consolidated	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
(A) ASSETS		
Non Current Assets		
Property, Plant and Equipment (including right of use assets)	76,840.10	75,377.56
Capital Work-in-Progress	17,659.81	2,849.12
Investment Property	610.16	610.16
Goodwill on Consolidation	128.49	128.49
Other Intangible Assets	69.11	76.30
Financial Assets		
Investments	30.64	25.37
Other Financial Assets	1,446.55	1,557.53
Deferred Tax Assets (Net)	5.96	4,211.26
Other non-current assets	4,721.48	2,092.19
Total Non Current Assets	1,01,512.30	86,927.98
Current Assets		
Inventories	52,639.27	36,916.87
Financial Assets		
Investments	-	11,054.30
Trade Receivables	35,243.86	30,267.94
Cash and cash equivalents	1,701.98	2,581.85
Bank balances other than above	24,400.70	6,501.97
Loans and Advances	330.00	457.63
Current Tax Assets	703.38	529.69
Other Financial Assets	3,948.58	3,090.50
Other current assets	2,567.24	2,824.97
Total Current Assets	1,21,535.01	94,225.72
TOTAL ASSETS	2,23,047.31	1,81,153.70
(B) EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,225.27	2,225.27
Other Equity	1,53,458.77	1,24,514.96
Non Controlling Interest	(264.84)	(120.38)
Total Equity	1,55,419.20	1,26,619.85
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
Borrowings	199.86	2,632.27
Lease Liabilities	1,334.81	1,458.34
Other non-current liabilities	145.48	204.75
Deferred tax liabilities (Net)	1,679.88	11.64
Provisions	1,200.82	826.85
Total Non Current Liabilities	4,560.85	5,133.85
Current Liabilities		
Financial Liabilities		
Borrowings	21,621.30	11,517.36
Lease Liabilities	487.51	861.78
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	725.09	739.82
Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	24,553.86	20,145.26
Other Financial Liabilities	10,230.69	8,046.03
Contract Liability	1,247.01	1,488.97
Other Current Liabilities	3,283.67	4,173.96
Provisions	711.80	721.23
Current tax liabilities	206.33	1,705.59
Total Current Liabilities	63,067.26	49,400.00
TOTAL EQUITY AND LIABILITIES	2,23,047.31	1,81,153.70





CENTURY PLYBOARDS (INDIA) LIMITED

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CIN: L20101WB1982PLC034435

Consolidated Cash Flow Statement for the Year Ended 31st March 2022

PARTICULARS	(₹ in lacs)	
	For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	46,820.55	25,957.81
Adjustments for :		
Depreciation/Amortisation	7,428.17	6,865.08
Exceptional Items (Excise Duty Refundable added Back)	-	1,181.04
Finance Cost	1,143.13	1,278.78
(Profit)/Loss on disposal of Property, Plant and Equipment	16.13	(215.03)
(Profit) on Sale of Current Investments	(147.67)	(80.69)
Irrecoverable Debts Written Off	320.59	8.23
Provision for Doubtful Debts provided / (written back)	165.83	-
Unspent Liabilities Written Back	(0.08)	(652.20)
Unrealised Foreign Exchange Fluctuations Loss	58.99	(229.98)
Interest Income from financial assets at amortised cost	(1,036.10)	(88.89)
Operating Profit before Working Capital Changes	54,769.54	34,024.15
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(5,242.30)	(4,555.23)
(Increase)/Decrease in Inventories	(15,722.40)	2,881.16
(Increase)/Decrease in Financial Assets	4.86	154.82
(Increase)/Decrease in Other Assets	141.55	202.90
Increase/(Decrease) in Long Term Provisions	373.97	101.04
Increase/(Decrease) in Short Term Provisions	(460.66)	(37.33)
Increase/(Decrease) in Financial Liabilities	227.78	(9.44)
Increase/(Decrease) in Other Liabilities	(79.60)	2,488.08
Increase/(Decrease) in Trade Payables	4,440.81	6,434.21
Cash Generated from Operations	38,453.55	41,684.36
Direct Taxes paid (Net)	(10,835.12)	(4,631.97)
Net Cash Flow from Operating Activities	27,618.43	37,052.39
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds/(Outflow) from margin Money Deposit	(234.35)	164.39
Proceeds/(Outflow) from Fixed Deposit	(17,670.19)	(6,330.00)
Purchase of Property, Plant and Equipment	(28,256.70)	(6,389.08)
Sale of Property, Plant and Equipment	2,496.93	1,035.64
Purchase of Current Investments	11,196.70	(10,977.21)
Loans (Given)/Refunds (Net)	127.63	(307.63)
Interest Received	354.78	205.69
Net Cash Flow used in Investing Activities	(31,985.20)	(22,598.20)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Loans	-	348.09
Repayment of Long Term Loans	(2,993.07)	(3,181.98)
Proceeds from Short Term Borrowings	10,626.42	1,847.71
Repayment of Short Term Borrowings	(265.04)	(11,374.02)
Principle Payment of Lease Liability	(497.79)	(380.82)
Interest Paid (Including Interest Capitalized)	(1,032.63)	(1,169.58)
Other Borrowing Cost Paid	(125.55)	(99.23)
Dividend Paid	(2,225.44)	(0.81)
Net Cash Flow used in Financing Activities	3,486.90	(14,010.64)
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(879.87)	443.55
Cash & Cash Equivalents - Opening Balance as on 1st April	2,581.85	2,138.30
Cash & Cash Equivalents - Closing Balance	1,701.98	2,581.85



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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 at their respective meetings held on 16th May, 2022.
- 3 During the quarter, the Holding Company has adopted tax regime announced under Section 115BAA of the Income Tax Act, 1961. Accordingly the provision for current tax and deferred tax for the current year has been determined at the rate of 25.17%. The deferred tax assets and deferred tax liability as on 1st April, 2021 has been restated at the rate of 25.17% and the unutilised Minimum Alternate Tax credit as on 31st March, 2021 has been written off. As a result, the tax expenses for the quarter and year ended 31st March, 2022, is higher by Rs 630.33 lacs.
- 4 The Company has incorporated a wholly owned subsidiary in the name of Century Ports Limited on 20th April, 2022 for the purpose of development and operation of Port Services.
- 5 The MCA vide notification dated 24th March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1st April, 2021. The Group has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever it is applicable.
- 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 13th November, 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, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and 31st March, 2021 respectively and unaudited published year to date figures for the nine month upto 31st December, 2021 and 31st December 2020 respectively, which were subjected to limited review as required under the Listing Regulations.
- 8 The Board has recommended a dividend @ of ₹1.50 per share (150 % per share of face value of ₹1 each) for the financial year ended 31st March, 2022.
- 9 Previous period figures have been re-arranged /re-grouped wherever necessary to make them comparable with current period figures.

Date: 16th May, 2022

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 annual 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, 2022 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 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, Century Gabon SUARL, Century Huesoulin Plywood Lao Co. Limited and Century Ply Laos Co. 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, 2022 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 "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of directors' responsibilities for the consolidated annual financial result

4. These consolidated financial results have been prepared on the basis of the consolidated annual 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 Annual 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 annual 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 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 Management and Board of Directors.
 - iv) 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.



- v) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual 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.
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 Annual Financial Results, 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 financial statements/ financial information of eight domestic subsidiaries (including one step down subsidiary) whose financial statements/ financial information reflects total assets of Rs. 799.33 lakh (Before consolidation adjustments) and net assets of Rs. 499.75 lakh (Before consolidation adjustments) as at March 31, 2022, total revenue of Rs. 1.34 lakh and Rs. 33.56 lakh (Before consolidation adjustments), total net profit/(loss) after tax of Rs. (6.06) lakh and Rs. 21.35 lakh (Before consolidation adjustments) and total comprehensive income/(loss) of Rs. (6.06) lakh and Rs. 21.35 lakh (Before consolidation adjustments) for the quarter and year ended March 31, 2022, respectively, and net cash inflow/(outflow) of Rs. 9.11 lakh for the year ended March 31, 2022, as considered in the consolidated financial statements. 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 three stepdown subsidiaries), whose financial statements / financial information reflect total assets of Rs. 9,935.24 lakh (Before consolidation adjustments) and net assets of Rs. 7,797.33 lakh (Before consolidation adjustments) as at March 31, 2022, total revenue of Rs. 1,603.15 lakh and Rs. 6,515.46 lakh (Before consolidation adjustments), total net profit/(loss) after tax of Rs. (228.67) lakh and Rs. (1,255.40) lakh (Before consolidation adjustments) and total comprehensive income/(loss) of Rs. (228.67) lakh and Rs. (1,255.40) lakh (Before consolidation adjustments) for the quarter and year ended March 31, 2022, respectively, and net cash inflow/(outflow) of Rs. (716.61) lakh for the year ended March 31, 2022, as considered in the consolidated financial statements. 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, 2022 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2022/ March 31, 2021 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, 2022, on which we have issued an unmodified audit opinion vide our report dated May 16, 2022.

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



(Rajiv Singhi)
Partner

Membership Number.053518
UDIN: 22053518AJAKLS7235

Place: Kolkata
Date: May 16, 2022



Century Plyboards (India) Limited

Century House,

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CIN : L20101WB1982PLC034435



Date: 16th May, 2022

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

Sub: Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended 31st March, 2022

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, 2022.

This is for you information and record.

Thanking you,

Yours faithfully,

For Century Plyboards (India) Ltd.

Sanjay Agarwal
CEO & Managing Director

