



# National Plywood Industries Limited

C.I. No. L20211AS1973PLC001856

Corporate Office : 5, Fancy Lane, 7th Floor, Kolkata-700 001 | Phones : 033-2248 0116/17

Email : info.npil.ho@nationalplywood.net | Web : www.nationalplywood.net

Date: 30.05.2019

To  
The Secretary  
Bombay Stock Exchange Limited  
Phirozee Jeejeebhoy Towers  
Dalal Street, 25<sup>th</sup> Floor  
Mumbai – 400 001

Sub.: **Outcome of Board Meeting held on 30.05.2019**

Dear Sir/Madam,

We would like to inform you that a meeting of the Board of Directors of National Plywood Industries Limited was held on 30-05-2019 and the following business were transacted:

1. The Audited Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2019.
2. Independent Auditors' Report on Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019.
3. Declaration for Un-Modified Opinion in respect of Audit Report on Audited Standalone Financial Results for the year ended 31<sup>st</sup> March, 2019.
4. The Board has noted the continuous absence of Sri Vijay Kumar Periwal, Director of the Company from the Board Meeting of the Company from all the meetings of the Board of Directors held during a period of twelve months without seeking leave of absence of the Board. Therefore the Board has decided to vacate his office under Section 167(1) (b) of the Companies Act, 2013 and has decided to appoint a new director in the next Board Meeting.
5. The Board of Directors has embarked on a decisive consolidation of business interests with associated companies with the objective to strengthen governance, enhance transparency and increase shareholder value. The Board authorized the Chairman & Managing Director to initiate a series of initiatives in this direction and obtain the necessary approvals . The consolidation of business interests is expected to initiate the next round of business restructuring directed to enhance shareholder value.
6. The Board authorises Chairman & Managing Director to explore possibilities of raising further equity on preferential basis and/or bank finance, to meet the working capital needs of the Company in order to increase the turnover since the demand of the Company's products has increased.



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7. M/s Bennett, Coleman and Company Limited (BCCL) has expressed interest to subscribe to shares & warrants of the Company computed in accordance with the ICDR Regulations on the basis of the relevant date. The Board authorizes the Chairman & Managing Director to pursue the same as per letter dated 6<sup>th</sup> May, 2019 of BCCL wherein the proposed investment by BCCL in NPIL has been principally approved and is subject to conclusion on agreement terms by both parties.

The meeting commenced at 4.00 PM and concluded at 6.00 PM.

This is for your information and record.

Thanking you,

Yours faithfully,  
For National Plywood Industries Limited

*Shruti Bothra*  
Shruti Bothra  
Company Secretary



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2019 (In Lacs)

| Particulars  | Quarter Ended           |                         |                            | Year Ended              |                         |
|--|-------------------------|-------------------------|----------------------------|-------------------------|-------------------------|
|  | 31.03.2019<br>(Audited) | 31.03.2018<br>(Audited) | 31.12.2018<br>(Un-Audited) | 31.03.2019<br>(Audited) | 31.03.2018<br>(Audited) |
| <b>I INCOME</b>  |                         |                         |                            |                         |                         |
| Income from operation  | 1,463.34                | 1,124.95                | 1,023.49                   | 3,982.50                | 4,169.59                |
| Other income   | 107.88                  | 207.75                  | 4.60                       | 131.57                  | 220.33                  |
| <b>Total Income</b>  | <b>1,571.22</b>         | <b>1,332.70</b>         | <b>1,028.09</b>            | <b>4,114.07</b>         | <b>4,389.92</b>         |
| <b>II Expenses:</b>  |                         |                         |                            |                         |                         |
| Cost of Materials Consumed   | 12.30                   | 163.83                  | 141.49                     | 357.37                  | 967.01                  |
| Purchase Of Stock-in Trade   | 1,198.18                | 739.93                  | 655.69                     | 2,751.58                | 2,410.56                |
| Changes in Inventory of Finished Goods, WIP, Stock in Trade  | 15.79                   | 10.82                   | 15.23                      | 17.20                   | 58.75                   |
| Employees benefits expenses  | 52.60                   | 64.85                   | 46.56                      | 170.65                  | 317.26                  |
| Finance costs  | 8.18                    | 2.24                    | 8.80                       | 19.85                   | 25.76                   |
| Depreciation and amortisation expenses   | 9.79                    | 12.29                   | 14.25                      | 32.96                   | 57.14                   |
| Other expenses   | 340.69                  | 212.94                  | 111.22                     | 670.07                  | 509.85                  |
| <b>Total Expenses</b>  | <b>1,586.37</b>         | <b>1,206.90</b>         | <b>962.77</b>              | <b>4,019.69</b>         | <b>4,346.33</b>         |
| <b>III Profit/(Loss) before exceptional items and tax (I - II)</b>   | <b>15.16</b>            | <b>125.80</b>           | <b>65.32</b>               | <b>94.39</b>            | <b>43.59</b>            |
| <b>IV Exceptional items</b>  |                         |                         |                            |                         |                         |
| (a) Provision for impairment on investments and cost associated with closure of operations of a subsidiary | -                       | -                       | -                          | -                       | -                       |
| (b) Provision for impairment of investment in a subsidiary   | -                       | -                       | -                          | -                       | -                       |
| (c) Impairment of capitalised property, plant and other intangible assets                                  | -                       | -                       | -                          | -                       | -                       |
| (d) Employee separation cost   | -                       | -                       | -                          | -                       | -                       |
| (e) Others   | -                       | -                       | -                          | -                       | -                       |
| <b>V Tax expenses / (credit) (Net)</b>   |                         |                         |                            |                         |                         |
| (a) Current tax  | 19.43                   | -                       | -                          | 19.43                   | -                       |
| (b) Deferred tax   | 2.99                    | -                       | -                          | 2.99                    | -                       |
| <b>Total Tax Expenses / (Credit)</b>   | <b>22.42</b>            | <b>-</b>                | <b>-</b>                   | <b>22.42</b>            | <b>-</b>                |
| <b>VI Profit/(Loss) for the year (III-IV-V)</b>  | <b>37.57</b>            | <b>125.80</b>           | <b>65.32</b>               | <b>71.97</b>            | <b>43.59</b>            |
| <b>VII Other comprehensive income / (loss)</b>   |                         |                         |                            |                         |                         |
| <b>A</b>   |                         |                         |                            |                         |                         |
| (i) Items that will not be reclassified to profit or loss  |                         |                         |                            |                         |                         |
| a Remeasurement gains and (losses) on defined benefit obligations (net)                                    | -                       | -                       | -                          | -                       | -                       |
| b Equity instruments fair value through other comprehensive income   | -                       | -                       | -                          | -                       | -                       |
| (ii) Income tax (expenses)/credit relating to items that will not be reclassified to profit or loss        | -                       | -                       | -                          | -                       | -                       |
| <b>B</b>   |                         |                         |                            |                         |                         |
| (i) Items that will not be reclassified to profit or loss - gains and (losses) in cash flow hedges         | -                       | -                       | -                          | -                       | -                       |
| (ii) Income tax (expenses)/credit relating to items that will be reclassified to profit or loss            | -                       | -                       | -                          | -                       | -                       |
| <b>Total other comprehensive income/(loss), net of taxes</b>   | <b>-</b>                | <b>-</b>                | <b>-</b>                   | <b>-</b>                | <b>-</b>                |
| <b>VIII Total comprehensive income/(loss) for the year (VI-VII)</b>  | <b>37.57</b>            | <b>125.80</b>           | <b>65.32</b>               | <b>71.97</b>            | <b>43.59</b>            |
| <b>IX Paid-up Equity Share Capital (Face Value of Rs.10/- each)</b>  | <b>2,464.28</b>         | <b>585.38</b>           | <b>2,464.28</b>            | <b>2,464.28</b>         | <b>585.38</b>           |
| <b>Earnings per equity share (EPS) -</b>   |                         |                         |                            |                         |                         |
| (i) Basic  | 0.15                    | 2.15                    | 0.27                       | 0.29                    | 0.74                    |
| (ii) Diluted   | 0.15                    | 2.15                    | 0.27                       | 0.29                    | 0.74                    |

**Notes:**

- The above audited results have been reviewed by the Audit Committee and approved by The Board of Directors at their respective meetings held on 30<sup>th</sup> May 2019.
- Posts the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas excise duty formed part of expenses in corresponding previous year. Accordingly, the revenue from operations and expense for the year ended 31st March 2019 are not comparable with the corresponding previous year presented in the results.
- The standalone figures for the three months ended 31st March 2019 and the corresponding three month ended 31st March 2018 in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the nine months of the relevant financial year. Also the figures up to the third quarter had only been reviewed and not subjected to audit.
- Earnings per share are not annualised for the quarter ended 31st March 2019, 31st December 2018 and 31st March 2018.
- The figures of the corresponding previous periods/year have been regrouped/reclassified, whatever necessary, to conform to the classification for the quarter and the year ended 31st March 2019.
- The above is an extract of the detailed format of Audited Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date: 30.05.2019  
Place: Kolkata

Regd. Office & Factory : P.O. Makum Pathar-786187, Margherita, Dist. Tinsukia (Assam)  
Phones : (03751) 272233/272320 | E-mail : info.npil.pu@nationalplywood.net

For NATIONAL PLYWOOD INDUSTRIES LTD.

Chairman & Managing Director





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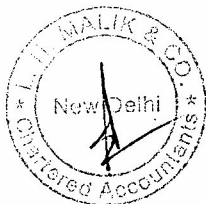
## STATEMENT OF ASSETS AND LIABILITIES

(In Lacs)

| Particulars   | As at<br>31.03.2019<br>(Audited) | As at<br>31.03.2018<br>(Audited) | As at<br>31.12.2018 (Un-<br>Audited) | As at<br>31.03.2019<br>(Audited) | As at<br>31.03.2018<br>(Audited) |
|---|----------------------------------|----------------------------------|--------------------------------------|----------------------------------|----------------------------------|
| <b>ASSETS</b>   |                                  |                                  |                                      |                                  |                                  |
| <b>Non-Current Assets</b>                                     |                                  |                                  |                                      |                                  |                                  |
| Property, Plant & Equipment                                   | 420.95                           | 437.17                           | 396.17                               | 420.95                           | 437.17                           |
| Capital WIP   | 10.00                            | -                                | -                                    | 10.00                            | -                                |
| Goodwill  | 674.10                           | 674.10                           | 674.10                               | 674.10                           | 674.10                           |
| <b>Financial Assets</b>                                       |                                  |                                  |                                      |                                  |                                  |
| (i) Loans   | 149.68                           | -                                | -                                    | 149.68                           | -                                |
| (ii) Investment   | 1.00                             | 1.00                             | 1.00                                 | 1.00                             | 1.00                             |
| Deferred Tax Assets   | -                                | -                                | -                                    | -                                | -                                |
| Other Non Current Assets                                      | 279.43                           | 418.60                           | 172.24                               | 279.43                           | 418.60                           |
| <b>Sub-Total - Non-Current Assets</b>                         | <b>1,535.16</b>                  | <b>1,530.87</b>                  | <b>1,243.51</b>                      | <b>1,535.16</b>                  | <b>1,530.87</b>                  |
| <b>Current Assets</b>   |                                  |                                  |                                      |                                  |                                  |
| Inventories   | 688.64                           | 683.05                           | 614.15                               | 688.64                           | 683.05                           |
| <b>Financial Assets</b>                                       |                                  |                                  |                                      |                                  |                                  |
| (ii) Trade Receivables  | 1,505.07                         | 3,178.98                         | 4,116.68                             | 1,505.07                         | 3,178.98                         |
| (iii) other   | 99.51                            | -                                | -                                    | 99.51                            | -                                |
| (iii) Cash & Cash Equivalents                                 | 241.15                           | 78.15                            | 436.36                               | 241.15                           | 78.15                            |
| Current Tax Assets (Net)<br>(Net of Provision for Income Tax) | -                                | -                                | -                                    | -                                | -                                |
| Other Current Assets  | 119.41                           | 21.81                            | 419.46                               | 119.41                           | 21.81                            |
| <b>Sub-Total - Current Assets</b>                             | <b>2,653.78</b>                  | <b>3,961.99</b>                  | <b>5,586.65</b>                      | <b>2,653.78</b>                  | <b>3,961.99</b>                  |
| <b>TOTAL - ASSETS</b>   | <b>4,188.94</b>                  | <b>5,492.86</b>                  | <b>6,830.16</b>                      | <b>4,188.94</b>                  | <b>5,492.86</b>                  |
| <b>Equity and Liabilities</b>                                 |                                  |                                  |                                      |                                  |                                  |
| <b>Equity</b>   |                                  |                                  |                                      |                                  |                                  |
| Equity share capital  | 2,464.28                         | 585.38                           | 2,464.28                             | 2,464.28                         | 585.38                           |
| Other equity  | 3,198.75                         | 4,560.68                         | 3,161.18                             | 3,198.75                         | 4,560.68                         |
| <b>Sub-Total - Equity</b>                                     | <b>734.48</b>                    | <b>3,975.30</b>                  | <b>696.91</b>                        | <b>734.48</b>                    | <b>3,975.30</b>                  |
| <b>Non-Current Liabilities</b>                                |                                  |                                  |                                      |                                  |                                  |
| <b>Financial Liabilities:</b>                                 |                                  |                                  |                                      |                                  |                                  |
| (i) Borrowings  | 1,077.42                         | -                                | -                                    | 1,077.42                         | -                                |
| (ii) Trade Payables   | -                                | -                                | -                                    | -                                | -                                |
| (ii) Other financial Liabilities                              | -                                | 2,236.41                         | 2,358.26                             | -                                | 2,236.41                         |
| Provisions  | 345.96                           | 1,610.67                         | -                                    | 345.96                           | 1,610.67                         |
| Deferred Tax liabilities                                      | 2.99                             | -                                | -                                    | 2.99                             | -                                |
| Other Non Current Liabilities                                 | -                                | -                                | -                                    | -                                | -                                |
| <b>Sub-Total - Non-Current Liabilities</b>                    | <b>1,426.37</b>                  | <b>3,847.08</b>                  | <b>2,358.26</b>                      | <b>1,426.37</b>                  | <b>3,847.08</b>                  |
| <b>Current Liabilities</b>                                    |                                  |                                  |                                      |                                  |                                  |
| <b>Financial Liabilities</b>                                  |                                  |                                  |                                      |                                  |                                  |
| i) Trade payable  | 1,719.65                         | 3,232.94                         | 2,739.65                             | 1,719.65                         | 3,232.94                         |
| ii) Other Financial Liabilities                               | 48.24                            | 54.06                            | 58.22                                | 48.24                            | 54.06                            |
| Other Current Liabilities                                     | 1,709.97                         | 2,334.08                         | 2,370.93                             | 1,709.97                         | 2,334.08                         |
| Provisions  | -                                | -                                | -                                    | -                                | -                                |
| Current Tax Liabilities                                       | 19.19                            | -                                | -                                    | 19.19                            | -                                |
| <b>Sub-Total - Current liabilities</b>                        | <b>3,497.05</b>                  | <b>5,621.08</b>                  | <b>5,168.80</b>                      | <b>3,497.05</b>                  | <b>5,621.08</b>                  |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                         | <b>4,188.94</b>                  | <b>5,492.86</b>                  | <b>6,830.16</b>                      | <b>4,188.94</b>                  | <b>5,492.86</b>                  |

Date: 30.05.2019

Place: Kolkata



For NATIONAL PLYWOOD INDUSTRIES LTD.

Chairman & Managing Director

Regd. Office & Factory : P.O. Makum Pathar-786187, Margherita, Dist. Tinsukia (Assam)

Phones : (03751) 272233/272320 | E-mail : info.npil.pu@nationalplywood.net



**L.N. MALIK & COMPANY**  
**CHARTERED ACCOUNTANTS**

Phone : 011-28755911  
011-45091677  
TeleFax : 011-28758178

Head Office : Ganga Plaza, 18/13, WEA, Pusa Lane, Karol Bagh, New Delhi-110005  
B.O. : 6, Pusa Road, New Delhi-110005  
London : 208, Field End Road, EastCote, Middlesex, HA51RD, U.K Tel. : 00442085821201  
Email : allenmalik@hotmail.com

**Auditor's Report on Quarterly Financial Results and Year to Date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
National Plywood Industries Ltd.

1. We, L.N. Malik & Co., Chartered Accountants have audited the accompanying statement of Quarterly standalone IND AS financial results of National Plywood Industries Ltd. (the Company) for the quarter ended March 31, 2019 and year to date results for the period 1<sup>st</sup> April 2018 to March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 .The Standalone Ind AS Financial Result for the Quarter ended March, 2019 and year ended 31<sup>st</sup> March,2019 have been prepared on the basis of standalone Ind AS Financial Results for the nine month period ended 31<sup>st</sup> December,2018. The audited annual Standalone Ind AS financial statements as at and for the year ended 31<sup>st</sup> March,2019 and relevant requirements of the regulations and circular which are the responsibilities of Companies management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these Standalone Financial statements based on our review of the Standalone Ind AS Financial results for the nine month period ended 31<sup>st</sup> December,2018 which was prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting , specified under section 133 of The Companies Act,2013 read with Relevant Rules issued thereunder and other Accounting principles generally accepted in India; our audit of the Standalone Ind AS Financial Statements as at and for the year ended 31<sup>st</sup> March,2019 and the relevant requirement of Regulations and Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone Ind AS financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
  - i) are presented in accordance with the requirements of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019, as well as the year to date results for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019.

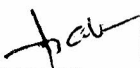


4. Further, read with Para 1 above, we report that the figures of Quarter ended 31<sup>st</sup> March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March, 2019 and published year-to-date figures up to 31<sup>st</sup> December, 2018, being the date of the end of the third quarter of the current financial year, which was subjected to limited review as stated in Para 1, as required under Regulation and the Circular.

For L.N. MALIK & CO.

FRN: 051992N

CHARTERED ACCOUNTANTS

  
( L.N. MALIK)

PARTNER

Membership No. 010423

Place: New Delhi

Date: 30.05.2019





# National Plywood Industries Limited

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Date: 30.05.2019

To  
The Secretary  
Bombay Stock Exchange Limited  
Phirozee Jeejeebhoy Towers  
Dalal Street, 25<sup>th</sup> Floor  
Mumbai - 400 001

Scrip Code: BSE 516062

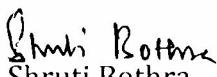
**Sub.: Declaration in respect of Audit Report with unmodified opinion for the Financial year ended 31<sup>st</sup> March, 2019**

In terms of the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s L. N. Malik & Company, Chartered Accountants (Firm Registration No. 051992N) have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2019.

This is for your information and record.

Thanking you,

Yours faithfully,  
For National Plywood Industries Limited

  
Shrutika Bothra  
Company Secretary