

Date: 13th November 2024

To,
The Manager (Listing/ Compliance)
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai- 400051

Scrip Code: SYLVANPLY

Re: ISIN - INE01IH01015

Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Wednesday, the 13th Day of November 2024, have inter alia, approved the following:

1. Un-audited Financial Results (Standalone) for the Half Year Ended 30th September 2024

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

- a) Un-audited Financial Results (Standalone) for the half year ended 30th September 2024, in the prescribed format.
- b) Limited Review Report on the aforesaid financial results.

2. Appointment of Internal Auditor

The Board on recommendation of the Audit Committee have approved the appointment of Mr. Mayank Poddar, Chartered Accountant, an employee of the company as the Internal Auditor w.e.f November 14, 2024.

3. Reconstitution of Audit Committee

The Audit Committee will be reconstituted with effect from 14th November 2024.

4. Reconstitution of Nomination and Remuneration Committee

The Nomination and Remuneration Committee will be reconstituted with effect from 14th November 2024.

Sylvan Plyboard (India) Limited

(An ISO 9001, ISO 14001 & ISO 45001 Certified Company)

CIN No.: L51431WB2002PLC095027

Corp. Office : Adventz Infinity@5, Block - BN5, Office No. 802, Sector - V, Salt Lake, Kolkata - 700 091, W.B. India, Ph.: +91 33 4801 7916

Regd. Office & Factory : NH-2, Delhi Road, Chinnamora, P.O.: Baidyabati, Dist.: Hooghly, W.B., Pin: 712 222

Website : www.sylvanply.com



Indian Green Building Council
MEMBER

5. Reconstitution of Stakeholders Relationship Committee

The Stakeholders Relationship Committee will be reconstituted with effect from 14th November 2024.

6. Authorization for Disclosure of Material Events

The Board has authorized the following officials to determine the materiality of events or information and make the necessary disclosures to the stock exchanges under Regulation 30 of the SEBI Listing Regulations:

- (i) Mr. Anand Kumar Singh (Managing Director)
- (ii) Mr. Shashi Kant Tiwari (Chief Financial Officer)
- (iii) Mr. Rajneesh Mishra (Company Secretary & Compliance Officer)

This information will also be available on the Company's website at www.sylvanply.com.

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

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Sylvan Plyboard India Ltd.**

Rajneesh Mishra
Company Secretary &
Compliance Officer
Membership No. – F11641

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Indian Green Building Council
MEMBER



DOKANIA S. KUMAR & CO.
Chartered Accountants

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5th Floor, R. No. 27, Kol-700001
web: www.dokaniaca.com
e-mail: dokaniasourav@gmail.com
M: +91-9333877820

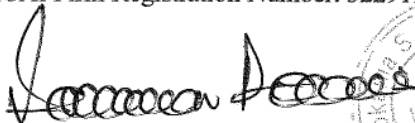
Limited Review Report on unaudited financial results of Sylvan Plyboard (India) Limited for the half year ended on September 30, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

To,
The Board of Directors,
Sylvan Plyboard (India) Limited

Review Report on the Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited financial results of **Sylvan Plyboard (India) Limited** ('the Company') for the half year ended 30th September, 2024 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement Principles laid down in applicable Accounting Standard 25, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 as amended, read with Companies (Accounting Standards) Rules, 2021, read with the Circular, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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 of unaudited financial results, prepared in accordance with recognition and measurement principles, laid down in the applicable Accounting standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DOKANIA S. KUMAR & CO.
Chartered Accountants
ICAI Firm Registration Number. 322919E



(CA. Sourav Dokania)

Partner

Membership No. 304128

Place: Kolkata

Date: 13.11.2024

UDIN: 24304128BKAQEO5501





SYLVAN PLYBOARD (INDIA) LIMITED

CIN - L51431WB2002PLC095027

NH-2, Delhi Road, Champsara, Chinnamore, Baidyabati, Hooghly-712222

www.sylvanply.com; cs@sylvanply.com; +91 33 48017916

Statement of Assets and Liabilities as on 30th September, 2024

(INR in Lacs)

Particulars	As at 30.09.2024	As at 31.03.2024
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1937.48	1427.48
(b) Resrves and Surplus	10228.91	8190.73
	12166.39	9618.22
(2) Non-Current Liabilities		
(a) Long Term Borrowings	520.39	535.26
(3) Current Liabilities		
(a) Short Term Borrowings	6382.42	4938.51
(b) Trade Payables		
(i) total outstanding dues of micro and small enterprises	-	-
(ii) total outstanding dues other than micro and small enterprises	6292.81	6179.25
(c) Other Current Liabilities	603.00	342.38
(d) Short-Term Provisions	72.94	144.46
Total	26037.96	21758.08
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment & Intangible Assets		
(i) Property, Plant and Equipment	2592.95	2319.37
(ii) Capital Work-in-Progress	114.05	126.73
(b) Deferred Tax Asset (Net)	4.60	2.71
(c) Long Term Loans & Advances	36.07	38.82
(d) Other Non Current Assets	126.77	281.58
(2) Current Assets		
(a) Inventories	15728.26	13914.82
(b) Trade Receivables	4811.06	4008.90
(c) Cash and Cash Equivalents	2358.16	966.05
(d) Short-Term Loans and Advances	223.96	67.78
(e) Other Current Assets	42.08	31.31
Total	26037.96	21758.08



For and on behalf of the Board of Directors of
Sylvan Plyboard (India) Limited



(Signature)

Place : Kolkata

Dated : 13/11/2024

Anand Kumar Singh
DIN: 00651384
Managing Director



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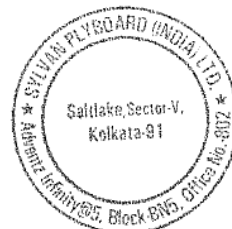
Statement of Unaudited Financial Results for the half year ended 30th September, 2024

(INR in Lacs)

Particulars	Half Year Ended Sep 30, 2024	Year Ended March 31, 2024	Year Ended March 31, 2023
I. Income			
Revenue from Operations	10738.85	22325.65	19807.26
Other Income	88.81	161.85	108.06
II. Total Income	10827.66	22487.50	19915.32
III. Expenses:			
Cost of Materials Consumed	6570.59	14074.49	12659.06
Purchase of Stock-in-trade	762.09	1045.26	1528.57
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(495.88)	(560.20)	(1330.11)
Employee Benefit Expenses	623.93	1065.78	855.99
Finance Costs	494.47	859.03	725.17
Depreciation and Amortization Expenses	135.94	237.37	233.79
Other Expenses	2283.29	4883.10	4781.92
IV. Total Expenses	10374.43	21604.83	19454.40
V. Profit Before Exceptional Items and Tax	453.23	882.67	460.92
VI. Exceptional Items	-	-	-
VII. Profit Before Tax (VII - VIII)	453.23	882.67	460.92
VIII. Tax Expenses:			
(1) Current Tax	114.23	247.96	121.68
(2) Earlier Years Taxes	0.84	4.05	-
(3) Deffered Tax	(1.90)	21.22	(13.62)
IX. Profit for the Period After Tax	340.06	609.44	352.86
X. Earning Per Equity Share (In Rupees)			
Basic/ Diluted Earnings Per Share of Rs.10/- Each	2.01	4.30	2.54
Basic/ Diluted Earnings Per Share of Rs.10/- Each ~(Post Bonus with retrospective effect)	2.01	4.30	2.54



For and on behalf of the Board of Directors of
Sylvan Plyboard (India) Limited



Handwritten signature of Anand Kumar Singh

Place : Kolkata

Dated : 13/11/2024

Anand Kumar Singh

DIN: 00651384

Managing Director



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Cash Flow Statement for the half year ended September 30, 2024

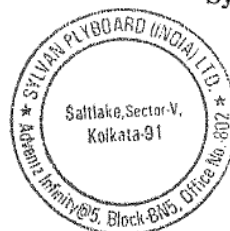
(INR in Lacs)

PARTICULARS	For the Half Year Ended	For the Year ended
	on 30/09/2024	on 31/03/2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Profit & Loss A/c	453.23	882.67
<i>Add: Adjusted for Non Operating Expenses/Items</i>		
Depreciation & Amortisation	135.94	237.37
Interest Expenses & Finance Cost	494.47	859.03
<i>Less: Adjusted for Non Operating Income/Items</i>		
Interest Received	50.62	58.25
Adjustment for Gratuity	-	(19.72)
Insurance Claim	-	28.69
Profit on Sale of Assets	5.23	8.72
Rent Received	2.59	10.30
Operating profit before charging working capital	1025.21	1892.83
Adjusted for :		
Decrease/(Increase) in Receivables	(802.16)	(156.29)
Decrease/(Increase) in Inventories	(1813.44)	(753.06)
Increase/(Decrease) in Trade Payables	113.56	513.03
Increase/(Decrease) in Short Term Borrowings	1587.65	(15.45)
Increase/(Decrease) in Other Current Liabilities	250.95	(48.19)
Increase/(Decrease) in Other Current Assets	(10.77)	(4.69)
Income Tax Paid During the Year	(176.92)	(146.07)
Net Cash Flow From Operating Activities (A)	174.08	1282.11
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	50.62	58.25
Rent Received	2.59	10.30
Sale Proceeds of Fixed Assets	6.86	19.61
Insurance Claim Received	-	28.69
Purchase of Fixed Assets	(411.14)	(576.06)
(Increase)/Decrease in Investment in FD (Net)	154.66	412.70
(Increase)/Decrease in Capital Work in Progress (Net)	12.69	(42.72)
(Increase)/Decrease in Security Deposit	0.15	2.99
(Increase)/Decrease in Other Non Current Assets	-	(0.88)
(Increase)/Decrease in Loans & Advances	(153.43)	134.14
Net Cash Generated/(Used) From Investing Activities (B)	(337.01)	47.02
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Share Capital - IPO Proceeds	510.00	22.02
Security Premium Received - IPO Proceeds	2295.00	174.99
Expenses towards fund raising	(596.88)	-
Interest & Finance Cost	(494.47)	(859.03)
Increase/(Decrease) in Long Term Borrowings	(158.61)	(11.32)
Net Cash Generated/(Used) From Financing Activities (C)	1555.04	(673.34)
Net Increase / (Decrease) in Cash and Cash Equivalents	1392.11	655.79
Cash and Cash equivalents at the beginning of the Year	966.05	310.26
Cash and Cash equivalents at the end of the Year	2358.16	966.05

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of Directors of
Sylvan Plyboard (India) Limited



(Signature)

Anand Kumar Singh
DIN: 00651384
Managing Director

Place : Kolkata
Dated : 13/11/2024



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Notes to Financial Statements-

- i) The financial results are prepared in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Account) Rules 2021 issued by ministry of Corporate Affairs and amendments thereof.
- ii) The Unaudited Financial results of the company for the Half Year Ended 30th September, 2024 was reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 13th November, 2024.
- iii) As per Ministry of Corporate Affairs notification dated 16th February 2015, companies whose securities are listed on SME Exchange as referred in chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory adoption of Ind AS.
- iv) In Accordance with the regulation 33 of SEBI(LODR) regulations, 2015 (amended), the statutory auditors have carried out limited review of the Unaudited Financial results of the company for the Half Year Ended 30th September, 2024.
- v) Earning per shares are calculated on the weighted average of the share capital received by the company for the Half Year Ended 30th September, 2024. Half yearly earnings per share are not annualized.
- vi) The comparative results and other information for the half year ended on 30th September, 2023 and 31st March, 2024 has not been provided as the company got listed recently on 01st July, 2024.





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- vii) The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable with current period figures.
- viii) As the company operates only in one business segment, disclosure of segment report is not applicable on the company.
- ix) Utilization of IPO proceeds, object wise as disclosed in offer document is as under-

Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount as on 30/09/2024	Unutilised Amount as on 30/09/2024	Remarks
Capex	3,71,34,000	1,55,99,938	2,15,34,062	-
Working Capital	16,93,46,000	16,93,46,000	-	-
Issue Related Expenses	3,10,20,000	3,10,20,000	-	-
General Corporate Purposes	4,30,00,000	4,30,00,000	-	-

For M/s Dokania S. Kumar & Co.
(Chartered Accountants)
Firm Registration No. 322919E

CA Sourav Dokania
(Partner)
Membership No. 304128
Place: Kolkata
Dated: 13.11.2024
UDIN: 24304128BKAQE05501



For and on behalf of the Board of Directors of
Sylvan Plyboard (India) Limited



Anand Kumar Singh
(Managing Director)
DIN: 00651384