

Date: 19/07/2024

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

Dear Sir/Madam,

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

We wish to inform you that the Board of Directors of the Company at its meeting held today. i.e 19th July 2024 has inter alia :

1. Considered and approved Audited Financial Results (Standalone) of the Company for the year ended 31st March 2024. In this regard we are enclosing herewith a copy of the following as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - a) The Audited Financial Results (Standalone) in the detailed format as per the Listing Regulations, along with the Auditors Report.
 - b) Declaration regarding unmodified opinion in terms of Regulation 33 (3) (d) of the Listing Regulations.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 05:45 P.M

The above information shall also be made available on Company's website www.sylvanply.com.

We request you to take the same on record.

Thanking You,
Yours Faithfully,
For Sylvan Plyboard (India) Ltd

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

Sylvan Plyboard (India) Limited

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

CIN No.: U51431WB2002PLC095027

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, Champsara, Chinnamore, P.O.: Baidyabati, Dist.: Hooghly, W.B., Pin: 712 222

Website: www.sylvanply.com

SYLVAN PLYBOARD (INDIA) LIMITED

NH-2, Delhi Road, Champsara, Chinnamore, Baidyabati, Hooghly-712222
Phone No. +91 6292242830; Website:www.sylvanply.com; Email:cs@sylvanply.com
CIN- U51431WB2002PLC095027

Statement of Assets & Liabilities

(INR in Lacs)

Particulars	As at 31.03.2024	As at 31.03.2023
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,427.48	929.64
(b) Resrves and Surplus	8,190.72	7,882.14
	9,618.21	8,811.78
(2) Non-Current Liabilities		
(a) Long Term Borrowings	535.26	577.94
(3) Current Liabilities		
(a) Short Term Borrowings	4,938.51	4,922.61
(b) Trade Payables		
(i) total outstanding dues of micro and small enterprises	-	43.41
(ii) total outstanding dues other than micro and small enterprises	6,179.25	5,622.81
(c) Other Current Liabilities	342.38	390.57
(d) Short-Term Provisions	144.46	29.35
Total	21,758.07	20,398.47
II.ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment & Intangible Assets		
(i) Property, Plant and Equipment	2,319.37	1,991.58
(ii) Capital Work-in-Progress	126.73	84.01
(b) Deferred Tax Asset (Net)	2.71	23.93
(c) Long Term Loans and Advances	38.82	-
(d) Other Non Current Assets	281.58	706.94
(2) Current Assets		
(a) Inventories	13,914.82	13,161.76
(b) Trade Receivables	4,008.90	3,852.61
(c) Cash and Cash Equivalents	966.05	310.26
(d) Short-Term Loans and Advances	67.77	240.75
(e) Other Current Assets	31.31	26.62
Total	21,758.07	20,398.47



For and on behalf of the Board of Directors
M/s Sylvan Plyboard (India) Ltd.

Jai Prakash Singh

Jai Prakash Singh
Chairman & Whole Time Director
DIN: 00655886

Anand Kumar Singh

Anand Kumar Singh
Managing Director
DIN: 00651384

Place: Kolkata
Date: July 19, 2024



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Statement of Audited Financial Results for the Year Ended 31, March 2024

(INR in Lacs)

Particulars	Year Ended	
	31.03.2024	31.03.2023
	(Audited)	(Audited)
I. Income		
Revenue from Operations	22,325.65	19,807.26
Other Income	161.85	108.06
II. Total Income	22,487.50	19,915.32
III. Expenses:		
Cost of Materials Consumed	14,074.49	12,659.06
Purchase of Stock-in-trade	1,045.26	1,528.57
Changes in Inventories of Finished Goods, WIP and Stock-in-trade	(560.20)	(1,330.11)
Employee Benefit Expenses	1,065.78	855.99
Finance Costs	859.03	725.18
Depreciation and Amortization Expenses	237.37	233.79
Other Expenses	4,883.10	4,781.93
IV. Total Expenses	21,604.84	19,454.41
V. Profit Before Prior Period, Exceptional & Extraordinary Items and Tax	882.66	460.91
VI. Exceptional & Extraordinary Items	-	-
VII. Profit Before Tax (VII - VIII)	882.66	460.91
VIII. Tax Expenses:		
(1) Current Tax	247.96	121.68
(2) Prior Year Tax	4.05	-
(3) Deffered Tax	21.22	(13.62)
IX. Profit for the Period After Tax	609.43	352.85
X. Earning Per Equity Share of Rs.10/- Each		
Basic/Diluted Earnings Per Share of Rs. 10/- Each	4.27	3.80
Basic/Diluted Earnings Per Share of Rs. 10/- Each ~(Post Bonus with retrospective effect)	4.27	2.53

Notes:

- The above Financial Results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended. The above Financial results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on July 19, 2024
- The above financial results have been prepared in accordance with the applicable Accounting Standards, the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The AS are prescribed Under Section 133 of the Act read with specific rules made there under.
- Previous period figures have been re-grouped and/or re-arranged wherever necessary to make their classifications comparable with the current period.
- Figures for the half year ended September 2023 has not been provided for as the company got listed on SME Platform on 01.07.2024



Place: Kolkata
Date: July 19, 2024



For and on behalf of the Board of Directors
M/s Sylvan Plyboard (India) Ltd.

Jai Prakash Singh

Jai Prakash Singh
Chairman & Whole Time Director
DIN: 00655886

Anand Kumar Singh

Anand Kumar Singh
Managing Director
DIN: 00651384

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STATEMENT OF CASH FLOWS

PARTICULARS	For the Year ended on 31/03/2024	For the Year ended on 31/03/2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Profit & Loss A/c	882.66	460.91
<i>Add: Adjusted for Non Operating Expenses/Items</i>		
Depreciation & Amortisation	237.37	233.79
Interest Expenses & Finance Cost	859.03	725.18
<i>Less: Adjusted for Non Operating Income/Items</i>		
Interest Received	58.25	45.02
Adjustment for Gratuity	(19.72)	4.56
Insurance Claim	28.69	-
Profit on Sale of Assets	8.72	13.44
Rent Received	10.30	0.92
Operating profit before charging working capital	1,892.82	1,355.94
Adjusted for :		
Decrease/(Increase) in Receivables	(156.29)	248.98
Decrease/(Increase) in Inventories	(753.06)	(2,505.22)
Increase/(Decrease) in Trade Payables	513.03	1,092.28
Increase/(Decrease) in Short Term Borrowings	(15.46)	1,153.64
Increase/(Decrease) in Other Current Liabilities	(48.19)	(305.60)
Increase/(Decrease) in Other Current Assets	4.69	-
Income Tax Paid During the Year	146.07	94.66
Net Cash Flow From Operating Activities (A)	1,282.09	945.36
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	58.25	45.02
Rent Received	10.30	0.92
Sale Proceeds of Fixed Assets	19.61	36.41
Insurance Claim Received	28.69	-
Purchase of Fixed Assets	576.06	290.51
Investment in FD	(412.70)	203.21
Increase in Work in Progress	42.72	-
Decrease in Security Deposit	2.99	-
Increase in Other Non Current Assets	0.87	-
Decrease in Loans & Advances	134.15	-
Net Cash Generated/(Used) From Investing Activities (B)	47.05	(411.37)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	22.01	20.42
Security Premium Received	174.99	155.22
Interest & Finance Cost	859.03	725.18
Decrease in Long Term Borrowings	11.32	232.33
Net Cash Generated/(Used) From Financing Activities (C)	(673.35)	(781.87)
Net Increase / (Decrease) in Cash and Cash Equivalents	655.79	(247.88)
Cash and Cash equivalents at the beginning of the Year	310.26	558.14
Cash and Cash equivalents at the end of the Year	966.05	310.26

The above statement of Cash Flows has been prepared under the "Indirect Method"



For and on behalf of the Board of Directors
M/s Sylvan Plyboard (India) Ltd.

Jai Prakash Singh

Jai Prakash Singh
Chairman & Whole Time Director
DIN: 00655886



Place: Kolkata
Date: July 19, 2024

Anand Kumar Singh

Anand Kumar Singh
Managing Director
DIN: 00651384



DOKANIA S. KUMAR & CO.
Chartered Accountants

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of SYLVAN PLYBOARD (INDIA) LIMITED
Report on the Audit of the Annual Financial Results

Opinion:

We have audited the accompanying Annual Financial Results of **Sylvan Plyboard (India) Limited** (hereinafter referred to as "the Company") for the year ended 31 March 2024 ("the Statement" or "Annual Financial Results"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the Net Profit and other financial information for the year ended 31st March, 2024

Basis for Opinion:

We conducted our audit of the Annual Financial Results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the 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 provision of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Annual Financial Results.

Responsibilities of the Management and Board of Director's for the Annual Financial Results:

These Annual Financial Results have been prepared on the basis of the Annual Financial Statements. The Company's Management and the Board of Director's are responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the Net Profit/Loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Our Head Office at: Howrah



DOKANIA S. KUMAR & CO.
Chartered Accountants

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web: www.dokaniaca.com
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In preparing the Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability 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 alternatives but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Annual Financial Results:

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the 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 decision of users taken on the basis of these Annual Financial Results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the Annual 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 controls.
- 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 in place an adequate internal financial control system with reference to Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures in the Annual Financial Results made by the management and the Board of Directors.
- Conclude on the appropriateness of 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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Annual 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.



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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, relate safeguards.

For DOKANIA S. KUMAR & CO.

Chartered Accountants

Firm Registration Number


(CA. Sourav Dokania)

Partner

Membership No.304128

UDIN: 24304128BKAPZO4623

Place: Kolkata

Date: 19.07.2024



Our Head Office at: Howrah

Date: 19/07/2024

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

Dear Sir/Madam,

Sub: Declaration in respect of the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment(s) thereto, the Company hereby declares that the Statutory Auditors, M/s. Dokania S. Kumar & Co, Chartered Accountants (ICAI Firm Registration No. 322919E), have issued Audit Report with unmodified opinion(s) for the Audited Financial Statement of the Company for the financial year ended 31st March, 2024.

Thanking You,

Yours Faithfully
For Sylvan Plyboard (India) Ltd

Shashi Kant Tiwari
(Chief Financial Officer)

Sylvan Plyboard (India) Limited

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

CIN No.: U51431WB2002PLC095027

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