

Century Plyboards (I) Limited
6, Lyons Range, Kolkata-700 001 (India)
Phones : +91(33) 3940-3950
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E-mail : kolkata@centuryply.com
Website : www.centuryply.com
CIN : L20101WB1982PLC034435



November 1, 2016

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

Re: Unaudited Financial Results and Limited Review Report for the quarter/ half year ended September 30, 2016

In continuation of our letter dated October 21, 2016, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited Standalone Financial Results set out in compliance with Indian Accounting Standards (Ind-AS) for the quarter / half year ended September 30, 2016 together with Limited Review Report in respect thereof are enclosed.

The above Financial Results have been duly approved by the Board of Directors at its meeting held today which commenced at 11:30 a.m. and concluded at 1:55 p.m.

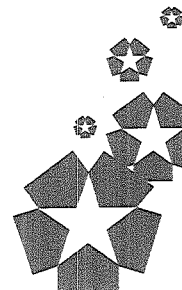
This is for your information and record.

Thanking you,
Yours faithfully,

For Century Plyboards (India) Ltd.

Sundeep Jhunhunwala
Company Secretary

Encl: As above



Limited Review Report

To,
The Board of Directors of Century Plyboards (India) Limited

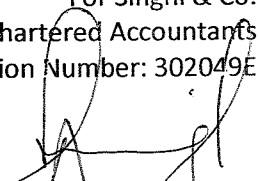
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Century Plyboards (India) Limited (the "Company") for the quarter and half year ended 30th September, 2016 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30th September, 2015 including the reconciliation of profit under Ind AS of the corresponding quarter and half year with profit reported under the previous GAAP, as reported in these financial results have been approved by the Company's board of Directors but have not been subjected to review.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 1st November, 2016. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review 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 Statement is free of material misstatement.
4. 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards i.e., Indian Accounting Standards (Ind AS) prescribed under Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Dated: the 1st day of November 2016



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


Anurag Singhi
Partner

Membership Number: 066274

CENTURYPLY[®]
CENTURY PLYBOARDS (INDIA) LIMITED
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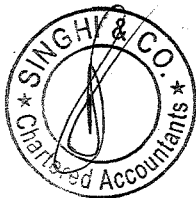
(₹ in Lakhs)					
Statement of Standalone Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2016					
PARTICULARS	Quarter Ended			Half Year Ended	
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
1 Income from Operations					
(a) Gross Revenue from Operations	49,261.78	43,758.27	47,222.59	93,020.05	87,094.99
(b) Other Operating Income	344.66	213.28	313.99	557.94	607.78
Total Income from Operations (Gross)	49,606.44	43,971.55	47,536.58	93,577.99	87,702.77
2 Expenses					
a. Cost of Materials consumed	14,320.22	15,330.42	16,259.96	29,650.64	31,929.72
b. Purchase of stock-in-trade	8,915.72	6,064.47	4,445.90	14,980.19	8,745.11
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	808.44	(942.25)	2,731.94	(133.81)	2,326.04
d. Employee benefits expense	6,241.97	6,378.22	5,600.44	12,620.19	10,697.66
e. Depreciation and amortisation expense	1,261.99	925.26	1,048.65	2,187.25	2,039.55
f. Loss/(gain) on foreign exchange fluctuation	(89.17)	(220.91)	92.46	(310.08)	(32.44)
g. Excise duty	3,335.99	3,396.27	3,671.77	6,732.26	6,883.95
h. Other expenses	8,502.44	7,130.82	7,326.17	15,633.26	13,030.95
Total expenses	43,297.60	38,062.30	41,177.29	81,359.90	75,620.54
3 Profit from Operations before other income and finance costs (1-2)	6,308.84	5,909.25	6,359.29	12,218.09	12,082.23
4 Other Income	131.39	80.34	57.89	211.73	98.59
5 Profit from ordinary activities before finance costs (3+4)	6,440.23	5,989.59	6,417.18	12,429.82	12,180.82
6 Finance costs	602.64	886.92	1,305.71	1,489.56	2,528.18
7 Profit/(Loss) from ordinary activities before tax (5-6)	5,837.59	5,102.67	5,111.47	10,940.26	9,652.64
8 Tax expense	908.59	797.23	419.17	1,705.82	947.35
9 Net Profit/(Loss) for the period (7-8)	4,929.00	4,305.44	4,692.30	9,234.44	8,705.29
10 Other Comprehensive Income/(Loss) (net of tax)	(57.42)	(57.42)	(49.93)	(114.84)	(99.86)
11 Total Comprehensive Income/(Loss) (9+10)	4,871.58	4,248.02	4,642.37	9,119.60	8,605.43
12 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
13 Earnings Per Share (Face value of ₹ 1/- each)					
- Basic & diluted (not annualised)	2.22	1.93	2.11	4.15	3.92



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Statement of Standalone Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2016

PARTICULARS		(₹ in Lakhs)				
		Quarter Ended			Half Year Ended	
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
1	Segment Revenue (Gross)					
	(a) Plywood and Allied Products	34,653.78	31,126.19	34,575.29	65,779.97	62,674.16
	(b) Laminate and Allied Products	11,095.79	8,734.97	9,410.15	19,830.76	17,542.15
	(c) Medium Density Fibre Board	120.28	138.84	170.62	259.12	494.72
	(d) Particle Board	320.80	-	-	320.80	-
	(e) Container Freight Station Services	2,110.04	2,342.68	2,009.71	4,452.72	3,751.37
	(f) Others	1,129.09	1,477.26	1,144.68	2,606.35	2,790.16
	Total Segment Revenue	49,429.78	43,819.94	47,310.45	93,249.72	87,252.56
	Less : Inter Segment Revenue	168.00	61.67	87.86	229.67	157.57
	Net Sales/Income from Operations	49,261.78	43,758.27	47,222.59	93,020.05	87,094.99
2	Segment Results [Profit/(Loss) Before Tax & Finance Cost]					
	(a) Plywood and Allied Products	4,920.32	4,361.18	5,171.00	9,281.50	9,612.99
	(b) Laminate and Allied Products	1,711.87	1,151.58	1,029.23	2,863.45	1,998.48
	(c) Medium Density Fibre Board	25.49	24.17	16.12	49.66	76.08
	(d) Particle Board	(119.85)	-	-	(119.85)	-
	(e) Container Freight Station Services	563.33	786.22	562.37	1,349.55	1,102.67
	(f) Others	(238.61)	(36.56)	(42.72)	(275.17)	(57.40)
	Total	6,862.55	6,286.59	6,736.00	13,149.14	12,732.82
	Less : Finance Costs	602.64	886.92	1,305.71	1,489.56	2,528.18
	Other Unallocable Expenditure net of Unallocable Income	422.32	297.00	318.82	719.32	552.00
	Total Profit/(Loss) Before Tax	5,837.59	5,102.67	5,111.47	10,940.26	9,652.64
3a	Segment Assets					
	(a) Plywood and Allied Products	69,718.71	65,925.00	68,129.03	69,718.71	68,129.03
	(b) Laminate and Allied Products	19,684.01	19,271.91	19,578.29	19,684.01	19,578.29
	(c) Medium Density Fibre Board	15,212.94	5,919.86	532.37	15,212.94	532.37
	(d) Particle Board	7,149.63	5,831.72	1,659.06	7,149.63	1,659.06
	(e) Container Freight Station Services	6,493.88	6,006.37	6,755.64	6,493.88	6,755.64
	(f) Others	1,093.29	1,244.76	1,474.36	1,093.29	1,474.36
	Total Segment Assets	1,19,352.46	1,04,199.62	98,128.75	1,19,352.46	98,128.75
	Add: Unallocated	17,556.98	16,788.71	15,380.79	17,556.98	15,380.79
	Total Assets	1,36,909.44	1,20,988.33	1,13,509.54	1,36,909.44	1,13,509.54
3b	Segment Liabilities					
	(a) Plywood and Allied Products	14,333.74	13,604.86	11,825.89	14,333.74	11,825.89
	(b) Laminate and Allied Products	4,186.47	3,329.27	3,034.31	4,186.47	3,034.31
	(c) Medium Density Fibre Board	189.85	49.92	-	189.85	-
	(d) Particle Board	276.21	246.19	531.67	276.21	531.67
	(e) Container Freight Station Services	692.56	698.32	722.53	692.56	722.53
	(f) Others	256.18	705.15	407.91	256.18	407.91
	Total Segment Liabilities	19,935.01	18,633.71	16,522.31	19,935.01	16,522.31
	Add: Unallocated	55,282.28	45,591.47	50,072.02	55,282.28	50,072.02
	Total Liabilities	75,217.29	64,225.18	66,594.33	75,217.29	66,594.33



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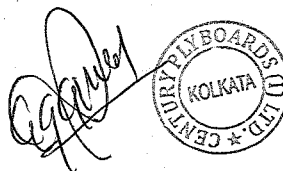
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(₹ in Lakhs)
		As on 30.09.16
		(Unaudited)
(A) ASSETS		
Non Current Assets		
Property, Plant and Equipment		24,734.05
Capital Work-in-Progress		8,257.90
Other Intangible Assets		102.40
Intangible Assets under development		24.84
		33,119.19
Financial Assets		
Investments		4,911.75
Others		1,418.59
Deferred Tax Assets (Net)		7,071.24
Other non-current assets		11,759.69
		25,161.27
Current Assets		
Inventories		26,309.00
Financial Assets		
Trade Receivables		31,161.28
Cash and cash equivalents		1,606.95
Bank balances other than above		86.49
Loans		300.00
Others		166.34
Other current assets		18,998.92
		78,628.98
TOTAL ASSETS		1,36,909.44
(B) EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital		2,225.27
Other Equity		59,466.88
		61,692.15
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
Borrowings		13,979.79
Other non-current liabilities		23.85
		14,003.64
Current Liabilities		
Financial Liabilities		
Borrowings		35,505.08
Trade Payables		11,670.72
Others		8,310.48
Other Current Liabilities		4,053.85
Provisions		959.95
Current tax liabilities (Net)		713.57
		61,213.65
TOTAL EQUITY AND LIABILITIES		1,36,909.44



- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 1, 2016. The results for the quarter and half year ended September 30, 2016 has been subject to Limited Review by the Statutory Auditors.
- 2 Results for the quarter and half year ended September 30, 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended and half year ended September 30, 2015 has been restated as per Ind AS and are comparable on like to like basis.
- 3 In view of substantial capital expenditure incurred in ongoing Medium Density Fibre Board unit at Hoshiarpur, Punjab and commencement of Particle Board unit near Chennai, two new segments namely 'Medium Density Fibre Board' and 'Particle Board' are being recognised from current quarter onwards. Relevant previous period figures have also been re-arranged/ re-grouped.
- 4 The Company has disinvested its entire shareholding in its subsidiary Innovation Pacific Singapore Pte. Ltd. (IPSPL). Consequently, both IPSPL and step-down subsidiary Vietnam Innovation Pacific JSC has ceased to be subsidiaries of the company with effect from August 24, 2016.
- 5 Statement of Reconciliation for net profit under Ind AS and Indian GAAP for the Quarter and half year ended September 30, 2015:

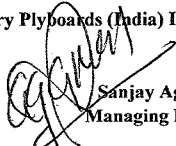
Particulars	(₹ in Lakhs)	
	Quarter ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2015 (Unaudited)
Net Profit after tax for the period as per Indian GAAP	4,625.82	8,594.81
Provision for expected credit loss	(20.49)	(32.11)
Gain/(Loss) on fair valuation of Investments	0.07	(0.93)
Recognition of Fair value of derivatives	7.98	15.46
Reclassification of net actuarial gain on employee defined benefit obligations to OCI	76.35	152.70
Other Adjustments	35.73	30.65
Deferred Tax impact of Ind AS adjustments	(33.16)	(55.29)
Net Impact of Ind AS adjustments	66.48	110.48
Actuarial loss on Defined Benefit plans reclassified from Employee Benefit	(76.35)	(152.70)
Deferred Tax impact of Ind AS adjustments	26.42	52.84
Other Comprehensive Income (Net of Tax)	(49.93)	(99.86)
Total Comprehensive Income under Ind AS	4,642.37	8,605.43

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

Date : November 1, 2016
Place : Kolkata



for Century Plyboards (India) Limited


Sanjay Agarwal
Managing Director