

**SARDA PLYWOOD INDUSTRIES LIMITED**  
 Regd. Off.: 9 Parsee Church Street, Kolkata - 700001  
 Phone No: (033) 2265 2274; Fax No: (033) 2249 3675  
 E-mail: corp@sardaplywood.com; Website: www.sardaplywood.in  
 CIN: L20211WB1957PLC023493

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC 2015

(' IN LACS)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
(a) Net Sales / Income from operations (Net of Excise Duty)	4680.45	4809.50	5,317.79	13579.85	15,294.99	20335.79
(b) Other Operating Income	1.12	1.55	3.73	3.15	6.11	16.22
<b>Total Income from Operations (Net)</b>	<b>4681.57</b>	<b>4811.05</b>	<b>5,321.52</b>	<b>13583.00</b>	<b>15,301.10</b>	<b>20352.01</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	2362.70	2825.63	2,897.75	7674.47	9,450.42	11962.83
b) Purchases of stock-in-trade	120.29	204.78	274.49	471.66	450.27	669.49
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	443.98	(215.32)	122.29	(121.52)	(401.04)	(20.83)
d) Employee benefits expense	578.28	523.89	546.08	1661.21	1,521.46	2044.04
e) Depreciation and amortisation expense	43.83	43.27	41.99	128.11	124.32	170.48
f) Exchange Rate Fluctuation Loss / (Gain)	27.57	35.56	56.62	119.55	142.75	144.46
g) Other Expenses	1069.29	1345.73	1,306.02	3587.58	3,753.31	4893.08
<b>Total Expenses</b>	<b>4645.94</b>	<b>4763.54</b>	<b>5,245.24</b>	<b>13521.06</b>	<b>15,041.49</b>	<b>19863.55</b>
<b>3. Profit / (Loss) from operations before other income and finance Costs and exceptional items (1 - 2)</b>	<b>35.63</b>	<b>47.51</b>	<b>76.28</b>	<b>61.94</b>	<b>259.61</b>	<b>488.46</b>
4. Other Income	1.73	1.75	1.17	4.24	18.96	13.83
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>37.36</b>	<b>49.26</b>	<b>77.45</b>	<b>66.18</b>	<b>278.57</b>	<b>502.29</b>
6. Finance Costs	179.00	172.06	173.27	504.72	512.18	667.89
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(141.64)</b>	<b>(122.80)</b>	<b>(95.82)</b>	<b>(438.54)</b>	<b>(233.61)</b>	<b>(165.60)</b>
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>(141.64)</b>	<b>(122.80)</b>	<b>(95.82)</b>	<b>(438.54)</b>	<b>(233.61)</b>	<b>(165.60)</b>
10. Tax expense	(53.81)	(18.31)	(27.87)	(140.78)	(79.37)	(116.26)
<b>11. Net Profit / (Loss) for ordinary activities after tax (9-10)</b>	<b>(87.83)</b>	<b>(104.49)</b>	<b>(67.95)</b>	<b>(297.76)</b>	<b>(154.24)</b>	<b>(49.34)</b>
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(87.83)</b>	<b>(104.49)</b>	<b>(67.95)</b>	<b>(297.76)</b>	<b>(154.24)</b>	<b>(49.34)</b>
14. Paid up Equity Share Capital (Face Value ` 10/- per share)	452.07	452.07	452.07	452.07	452.07	452.07
15. Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year.						1459.21
<b>16.i. Earnings per share (before extraordinary items)(of ` 10 each) (not annualised) [in `]</b>						
(i) Basic	(1.94)	(2.31)	(1.50)	(6.59)	(3.41)	(1.09)
(ii) Diluted	(1.94)	(2.31)	(1.50)	(6.59)	(3.41)	(1.09)
<b>16.ii. Earnings per share (after extraordinary items)(of ` 10 each) (not annualised) [in `]</b>						
(i) Basic	(1.94)	(2.31)	(1.50)	(6.59)	(3.41)	(1.09)
(ii) Diluted	(1.94)	(2.31)	(1.50)	(6.59)	(3.41)	(1.09)



*Sudip Mukherjee*



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**Segmentwise Revenue, Results and Capital Employed**

(' IN LACS)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(Net sales / Income from each segment)						
a) Plywood and allied Products	3719.38	4102.42	4382.67	11524.58	13265.79	17804.73
b) Tea	962.11	708.16	889.58	2055.76	1980.11	2480.62
c) Others	0.08	0.47	49.27	2.66	55.20	66.66
Total	4681.57	4811.05	5321.52	13583.00	15301.10	20352.01
Less: Inter-segment revenue	-	-	-	-	-	-
Net Sales / Income from operations	4681.57	4811.05	5321.52	13583.00	15301.10	20352.01
<b>2. Segment Results</b>						
[Profit / (Loss) before tax and interest]						
a) Plywood and allied Products	75.59	31.80	(70.37)	135.89	71.77	553.36
b) Tea	(9.79)	51.42	156.06	24.53	270.54	77.92
c) Others	(5.81)	(8.47)	(7.76)	(24.53)	(38.06)	(51.58)
Total	59.99	74.75	77.93	135.89	304.25	579.70
Less: (i) Interest	179.00	172.06	173.27	504.72	512.18	667.89
(ii) Other unallocable expenditure net off unallocable income	22.63	25.49	0.47	69.71	25.67	77.41
Total Profit before Tax	(141.64)	(122.80)	(95.81)	(438.54)	(233.60)	(165.60)
<b>3. Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a) Plywood and allied Products	3823.39	3608.68	3749.75	3823.39	3749.75	3998.78
b) Tea	1152.89	1283.94	1324.72	1152.89	1324.72	626.43
c) Others	111.14	110.92	117.18	111.14	117.18	114.37
d) Unallocated	(3448.87)	(3278.18)	(3332.06)	(3448.87)	(3332.06)	(2803.00)
Total	1638.55	1725.36	1859.59	1638.55	1859.59	1936.58

**Notes**

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 10th February 2016.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter / period ended 31st December 2015.
- Tea industry being seasonal in nature, results for the quarter (which includes profit/loss of the Tea Division) cannot be taken as indicative of results of the full year.
- There are no exceptional / extra ordinary items.
- Figures for the previous periods have been re-classified/ re-grouped, wherever required.

By Order of the Board

*Sudeep Chitlangia*

SUDEEP CHITLANGIA  
Managing Director  
DIN: 00093908

Place : Kolkata

Date : 10th February 2016



## Limited Review Report

### REVIEW REPORT TO THE BOARD OF DIRECTORS OF SARDA PLYWOOD INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of SARDA PLYWOOD INDUSTRIES LIMITED ("the Company"), for the quarter and nine months ended 31st December, 2015 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 provides less assurance than an audit. We do have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place of signature: Kolkata  
Date : 10th February, 2016

For G.P. Agrawal & Co.  
Chartered Accountants  
Firm's Registration No .302082E

  
(CA. Ajay Agrawal)  
Partner  
Membership No.17643