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Yours faithfully,

For Century Plyboards (India) Ltd.

Company Secretary

Encl: As above



FINANCIAL RESULTS UPDATE FOR
THE QUARTER AND YEAR ENDED
31ST MARCH, 2020



SAFE HARBOR

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KEY HIGHLIGHTS

Results for Q4 were adversely impacted due to Covid-19 impact and resulting countrywide lock down in later part of March, 2020. Last two weeks of March, being year end, were crucial because all dealers procure maximum volume to meet their yearly targets, entitling them annual turnover discounts. Sales team also try to push maximum sales to meet their sales targets entitling them to earn maximum incentives. The estimated loss of sales was 90 crores.

In view of continuing closure of Laos units, Company's subsidiaries at Laos has taken impairment in value of its assets to the tune of Rs. 63.81 Cr, which is reflected in consolidated financial results of the Company. However, after taking out share of impairment relating to other stakeholders, the impairment amount related to our investment work out to Rs. 45.63 Cr, which is recognised as business loss in stand alone accounts of the current year. Such impairment amount, which is extra-ordinary in nature, has adversely impacted results of plywood and allied segment and overall profitability of the company. We are trying to revive Laos operations.

Barring impairment loss as discussed above, the overall financial results for the whole financial year (2019-20) are satisfactory. Net revenue for the year stood at 2,282.68 crores against 2,263.83 crores in 18-19. Blended EBIDTA margins for current year stood at 13.8% against 13.5% in last year. However if we exclude the impact of impairment loss our EBITDA would be 15.6% which shows a significant improvement in the margins. The same could have been even better if there was no loss of sales in last two weeks of March month. Profit after tax remained flattish at over 158 crores and net profit margins were 7%. As on 31 March 2020 USD 10 million was hedged at 75.6855, however currently entire exposure is unhedged. In view of carried forward MAT credit and exemption in some units, Company is still following old tax rate system, where applicable tax works out to 24.8% but outflow on account of tax payment remain restricted to 17.47 %.

KEY HIGHLIGHTS - continued

On Balance sheet front company's net worth including share capital of Rs. 22.25 Crore stood at Rs 1,073.38 Cr. Total Debt excluding current maturities stood at 188.81 Cr against 468.23 crores on 31st March 2019

Despite liquidity crunch in the market working capital cycle is reduced to 67 days in FY20 from 86 days in FY19. Inventory level reduced by 8 days and debtors days improved by 6 days. The whole of the term loan taken for recently set up MDF unit in Punjab was fully pre-paid.

PLYWOOD

Plywood revenue stood at 1,234.29 crores for the year as against 1,278.09 crores in 18-19 a decline of 3% mainly on account of considerable lower volume and value of commercial veneer and also Covid impact.

Baring impairment loss of Laos assets which is part of plywood segment, EBIDTA margins for the current year of plywood segment were 12.4% against 13.6% in last year.

LAMINATES

For the entire year laminates division has performed well with revenue of 463.34 crores against 439.00 crores in 18-19 showing an improvement of 5.5%. EBITDA margins improved substantially to 13.5% against 8.8% in last year.

KEY HIGHLIGHTS - continued

MDF

MDF revenue saw a jump of almost 19% from 295.35 crores in 18-19 to over 350.52 crores in 19-20. EBITDA margins improved significantly from 13% to 24.7% in 19-20.

We have reached to almost optimum capacity of MDF and need further capacity for growth of MDF segment. Our detailed engineering for green-field MDF/Particle Board unit (fungible capacity) is complete and few of lands are also short listed. However green bench for the time being has quashed all licences recently issued by UP Government for wood based industry. UP Government has been legally advised that it can permit wood based industries based on pure agro forestry timber without going for licensing process. We expect positive developments soon. However, in view of prevailing situation for the time being, we have kept project in abeyance and will review when situation improves.

PARTICLE BOARD

Particle board saw a marginal improvement in sales. Our revenue is particle board rose by 2% to 99.11 crores in 2019-20 against 97.47 crores in 18-19. EBITDA margins for the entire year stood at 24.3% against 22.5% in 18-19

We have reached to optimum capacity of Particle Board and need further capacity for growth of Particle Board segment. We are in process of setting up green-field MDF/Particle Board unit (fungible capacity) in UP, details of which has been mentioned above.

LOGISTIC

Logistics business saw a decline in revenue by 16% from 102.99 crores in 2018-19 to 86.5 crores in 2019-20 mainly attributed to new competition, reduced volumes and current Covid situation in the country.

Rs. Crores

BALANCE SHEET

PARTICULARS	2014	2015	2016	2017	2018	2019	2020
Net Worth (Including Share Capital -22.25 Cr)	291.41	387.58	525.05	708.63	837.95	969.12	1,073.38
Debt							
- Long Term Debt (Excl Current Maturities) - FCY	53.64	35.68	38.61	78.74	96.44	72.29	51.50
- Long Term Debt (Excl Current Maturities) - INR	64.34	45.74	25.35	68.00	70.50	59.98	1.43
- Capex Buyers' Credit	13.70	8.78	19.44	92.37	101.81	41.09	
- Short Term Debt (Bank CC+Related party loan)	113.98	220.59	159.04	177.07	91.54	294.87	135.88
Total Debt	245.66	310.79	242.44	416.18	360.29	468.23	188.81
Non Current Liabilities	1.88	2.86	0.27	10.61	10.79	2.51	29.82
Total Liabilities	538.95	701.23	767.76	1,135.42	1,209.03	1,439.86	1,292.01
Fixed Assets	211.96	208.91	197.47	249.41	541.71	728.60	721.11
Capital Work in Progress	18.77	22.68	93.02	284.22	120.06	18.84	8.30
Investments	37.89	45.12	49.67	96.02	96.04	97.79	113.68
Current Assets							
- Finished Goods Inventory	73.81	117.36	125.50	123.88	169.13	179.52	167.17
- Raw Material Inventory	218.84	202.68	149.65	139.95	169.08	221.45	186.93
- Sundry Debtors	204.63	271.91	286.76	335.27	314.46	293.55	258.16
- Cash, Bank & Liquid Funds	18.04	17.03	19.04	53.84	16.51	22.61	21.22
- Other Current Assets	18.81	9.02	87.79	154.30	106.50	97.56	66.75
- Loans & Advances	43.69	67.01	4.80	4.61	19.07	7.63	5.56
Less : Current Liabilities							
- Sundry Creditors	59.15	65.22	84.33	141.10	176.43	162.50	161.08
- Buyers' Credit *	200.21	145.03	162.48	140.90	141.93	0.37	32.42
- Others	118.79	138.47	127.37	137.30	131.88	163.77	143.17
Net Current Assets	199.67	336.29	299.36	392.56	344.51	495.68	369.12
Non Current Assets	70.66	88.23	128.24	113.21	106.71	98.95	79.80
Total Assets	538.95	701.23	767.76	1,135.42	1,209.03	1,439.86	1,292.01

*Buyers' Credit is related to payment of import vendors and hence shown as part of current liabilities for analytical purpose

KEY RATIOS

KEY RATIOS	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Return on Avg Equity (ROAE) (%)	24.74%	44.42%	37.21%	30.08%	20.26%	17.58%	15.49%
Return on Avg Capital Employed (ROACE) (%)	16.59%	26.68%	26.34%	22.89%	17.21%	17.88%	17.60%
Total Outside Liabilities to Net Worth (TOL/TNW)	2.15	1.71	1.17	1.19	0.98	0.82	0.52
Total Debt / EBITDA	1.56	1.16	0.84	1.32	1.15	1.53	0.60
Total Debt / Equity Ratio	0.84	0.80	0.46	0.59	0.43	0.48	0.18
Long Term Debt (Incl capex buyers credit)/ Equity Ratio	0.45	0.23	0.16	0.34	0.32	0.18	0.05
Interest Cover	2.26	5.15	5.30	9.16	7.09	5.75	6.65
Fixed Assets Turnover Ratio	5.56	6.76	5.63	3.34	2.97	3.03	3.13

Note 1: ROAE, ROACE, Total Debt/EBITDA, Interest Cover and Fixed Asset Turnover Ratio for the quarters are annualized

Note 2: Total debt and long term debt is taken as per Balance Sheet on page - 2 which excludes buyers' credit for working capital and current maturities of term loan. Both of these are considered as current liabilities.

WORKING CAPITAL CYCLE

RATIOS	UNIT	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Net Sales for the Period	In Rs Cr	1,283.97	1,564.81	1,635.69	1,782.46	1,967.22	2,263.83	2,282.68
Debtor	In Rs Cr	204.63	268.14	286.76	335.27	314.46	293.55	258.16
Annualized Debtor Days (A)		58	63	64	69	58	47	41
Net Sales for the Period	In Rs Cr	1,283.97	1,564.81	1,635.69	1,782.46	1,967.22	2,263.83	2,282.68
Raw Material Inventory	In Rs Cr	218.84	202.68	149.65	139.95	169.08	221.45	186.93
Annualized Raw Material Inventory Days (B)		62	47	33	29	31	36	30
	In Rs Cr							
Net Sales for the Period	In Rs Cr	1,283.97	1,564.81	1,635.69	1,782.46	1,967.22	2,263.83	2,282.68
Finished Goods Inventory	In Rs Cr	73.81	117.36	125.50	123.88	169.13	179.52	167.17
Annualized Finished Goods Inventory Days (C)		21	27	28	25	31	29	27
	In Rs Cr							
Net Sales for the Period	In Rs Cr	1,283.97	1,564.81	1,635.69	1,782.46	1,967.22	2,263.83	2,282.68
Trade Payables	In Rs Cr	59.15	65.22	84.33	141.10	176.43	162.49	161.08
Buyers Credit for Raw Materials	In Rs Cr	200.21	145.03	162.48	140.90	141.93	0.37	32.42
Total Payables	In Rs Cr	259.36	210.25	246.81	282.00	318.36	162.86	193.50
Annualized Payables Days (D)		74	49	55	58	59	26	31
Cash Conversion Cycle (days) = A+B+C-D		68	88	70	65	62	86	67
Cash Conversion Cycle (months)		2.25	2.94	2.34	2.16	2.07	2.86	2.23



PROFIT & LOSS - SUMMARY

SI	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 Vs 17	17 vs 18	18 vs 19	18 vs 19	Dec '19	Mar '20	Mar '19	QoQ	YoY
A1	NET TURNOVER	In Rs Cr	1,624.10	1,773.14	1,953.11	2,247.62	2,270.24	9.2%	10.1%	15.1%	1.0%	591.82	521.20	579.14	-11.9%	-10.0%
A2	ADD: OTHER OPERATING INCOMES	In Rs Cr	11.59	9.32	14.11	16.21	12.44	-	-	-	-	3.60	2.99	4.09	-	-
A3	TOTAL INCOME	In Rs Cr	1,635.69	1,782.46	1,967.22	2,263.83	2,282.68	9.0%	10.4%	15.1%	0.8%	595.42	524.19	583.23	-12.0%	-10.1%
B1	MANUFACTURING & DIRECT EXPENSES	In Rs Cr	1,047.93	1,149.53	1,305.88	1,521.79	1,495.26	9.7%	13.6%	16.5%	-1.7%	390.66	342.76	390.34	-12.3%	-12.2%
B2	FOREX LOSS / (GAIN)	In Rs Cr	(4.63)	(20.07)	1.89	7.06	-2.05	-	-	-	-	(0.57)	2.37	-2.46	-	-
C1	GROSS PROFIT	In Rs Cr	592.39	653.00	659.45	734.98	789.47	10.2%	1.0%	11.5%	7.4%	205.33	179.06	195.35	-0.13	-8.3%
C2	GROSS PROFIT % OF TOTAL INCOME		36.2%	36.6%	33.5%	32.5%	34.6%	-	-	-	-	34.5%	34.2%	33.5%	-	-
D1	SALES & OTHER EXPENSES	In Rs Cr	302.39	338.29	346.72	428.55	474.28	11.9%	2.5%	23.6%	10.7%	155.42	108.88	128.77	-29.9%	-15.4%
E1	EBITDA	In Rs Cr	290.00	314.71	312.73	306.43	315.18	8.5%	-0.6%	-2.0%	2.9%	49.91	70.18	66.58	40.6%	5.4%
E2	EBITDA % OF TOTAL INCOME		17.7%	17.7%	15.9%	13.5%	13.8%	-	-	-	-	8.4%	13.4%	11.4%	-	-
F	EXTRA-ORDINARY ITEM LOSS / (GAIN)*	In Rs Cr	-	-	-	-	40.86	-	-	-	-	45.63	-	-	-	-
G1	EBITDA (WITHOUT EXTRA-ORDINARY ITEM)	In Rs Cr	290.00	314.71	312.73	306.43	356.04	8.5%	-0.6%	-2.0%	16.2%	95.54	70.18	66.58	-26.5%	5.4%
G2	EBITDA (WITHOUT EXTRA-ORDINARY ITEM) % OF TOTAL INCOME	In Rs Cr	17.7%	17.7%	15.9%	13.5%	15.6%	-	-	-	-	16.0%	13.4%	11.4%	-	-
H1	EBITDA WITHOUT FOREX & EXTRA-ORDINARY ITEM	In Rs Cr	285.37	294.64	314.62	313.49	353.99	3.2%	6.8%	-0.4%	12.9%	94.97	72.55	64.12	-23.6%	13.1%
H2	EBITDA (W/O FOREX & EXTRA-ORDINARY ITEM) % OF TOTAL INCOME		17.4%	16.5%	16.0%	13.8%	15.5%	-	-	-	-	16.0%	13.8%	11.0%	-	-
I	DEPRECIATION	In Rs Cr	43.73	52.38	81.04	49.99	67.55	19.8%	54.7%	-38.3%	35.1%	17.32	16.27	14.31	-6.0%	13.7%

* Extra-ordinary items pertains to impairment loss in our subsidiary amounting to 45.63 crores and gain of 4.77 crores by way of sale of fixed asset.

PROFIT & LOSS - SUMMARY-cont.

SI	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	15 Vs 16	16 Vs 17	17 vs 18	18 vs 19	Dec '19	Mar '20	Mar '19	QoQ	YoY
J1	EBIT (E1 - I)	In Rs Cr	246.27	262.33	231.69	256.44	247.63	6.5%	-11.7%	10.7%	-3.4%	32.59	53.91	52.27	65.4%	3.1%
J2	EBIT % OF TOTAL INCOME		15.1%	14.7%	11.8%	11.3%	10.8%	-	-	-	-	5.5%	10.3%	9.0%	-	-
K1	INTEREST	In Rs Cr	28.69	26.71	27.96	35.36	29.35	-6.9%	4.7%	26.5%	-17.0%	7.96	3.79	10.50	-52.4%	-63.9%
K2	FOREX TREATED AS BORROWING COST	In Rs Cr	17.77	1.93	4.72	9.22	7.90	-	-	-	-	1.25	4.48	(1.12)	-	-
K3	TOTAL BORROWING COST	In Rs Cr	46.46	28.64	32.68	44.58	37.25	-38.4%	14.1%	36.4%	-16.5%	9.21	8.27	9.38	-10.2%	-11.9%
L1	PROFIT BEFORE TAX	In Rs Cr	199.81	233.69	199.01	211.86	210.38	17.0%	-14.8%	6.5%	-0.7%	23.38	45.64	42.89	95.2%	6.4%
L2	PBT AS % OF TOTAL INCOME		12.2%	13.1%	10.1%	9.4%	9.2%	-	-	-	-	3.9%	8.7%	7.4%	-	-
M	TOTAL FOREX (GAIN) / LOSS (IN EBITDA AND FINANCE COST)	In Rs Cr	13.14	(18.14)	6.61	16.28	5.85	-238.1%	-136.4%	146.3%	-64.1%	0.68	6.85	(3.58)	907.4%	-291.3%
N1	PROFIT BEFORE TAX (EXCLUDING FOREX)	In Rs Cr	212.95	215.55	205.62	228.14	216.23	1.2%	-4.6%	11.0%	-5.2%	24.06	52.49	39.31	118.1%	33.5%
N2	PBT (EXCLUDING FOREX) AS % OF TOTAL INCOME	In Rs Cr	13.0%	12.1%	10.5%	10.1%	9.5%	-	-	-	-	4.0%	10.0%	6.7%	-	-
O1	CURRENT TAX	In Rs Cr	42.67	50.41	42.23	45.15	48.34	18.1%	-16.2%	6.9%	7.1%	2.07	10.74	8.94	418.8%	20.1%
O2	MAT CREDIT / DEFERRED TAX	In Rs Cr	-12.67	-2.28	0.14	7.95	3.87	-82.0%	-106.1%	5578.6%	-51.3%	2.22	-3.89	-0.21	-275.2%	1752.4%
O3	TOTAL TAX EXPENSES	In Rs Cr	30.00	48.13	42.37	53.10	52.21	-	-	-	-	4.29	6.85	8.73	-	-
O4	TAX AS % OF PBT		15.0%	20.6%	21.3%	25.1%	24.8%	-	-	-	-	18.3%	15.0%	20.4%	-	-
P1	PROFT AFTER TAX	In Rs Cr	169.81	185.56	156.64	158.76	158.17	9.3%	-15.6%	1.4%	-0.4%	19.09	38.79	34.16	103.2%	13.6%
P2	PROFIT AS % OF TOTAL INCOME		10.4%	10.4%	8.0%	7.0%	6.9%	-	-	-	-	3.2%	7.4%	5.9%	-	-

Note: In view of carried forward MAT credit and exemption in some units, the Company is continuing with tax system existent before new notification

PLYWOOD - VOLUME DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A	<u>VOLUME</u>															
A1	-Plywood	CBM	1,89,117	1,97,474	2,08,382	2,20,442	2,20,813	4.4%	5.5%	5.8%	0.2%	57,736	50,567	54,536	-12.4%	-7.3%
A2	-Deco Ply	CBM	8,722	8,756	8,873	10,609	10,292	0.4%	1.3%	19.6%	-3.0%	2,633	2,242	2,690	-14.9%	-16.7%
A3	-Commercial Veneer	CBM	44,076	45,490	36,671	21,586	13,089	3.2%	-19.4%	-41.1%	-39.4%	3,627	2,899	5,123	-20.1%	-43.4%
B	<u>NET SALES VALUE</u>															
B1	-Plywood	In Rs Cr	902.79	958.06	987.14	1,038.44	1,034.00	6.1%	3.0%	5.2%	-0.4%	272.29	236.19	261.89	-13.3%	-9.8%
B2	-Deco Ply	In Rs Cr	113.80	118.47	123.93	152.49	150.83	4.1%	4.6%	23.0%	-1.1%	37.11	33.16	39.00	-10.6%	-15.0%
B3	-Commercial Veneer	In Rs Cr	156.92	184.40	152.23	82.46	46.16	17.5%	-17.4%	-45.8%	-44.0%	12.49	9.17	21.65	-26.6%	-57.6%
	Total	In Rs Cr	1,173.51	1,260.93	1,263.30	1,273.39	1,230.99	7.4%	0.2%	0.8%	-3.3%	321.89	278.52	322.54	-13.5%	-13.6%
C	<u>AVERAGE</u>															
C1	-Plywood	Rs.	47,737	48,516	47,372	47,107	46,827	1.6%	-2.4%	-0.6%	-0.6%	47,161	46,707	48,021	-1.0%	-2.7%
C2	-Deco Ply	Rs.	1,30,475	1,35,302	1,39,671	1,43,736	1,46,551	3.7%	3.2%	2.9%	2.0%	1,40,936	1,47,904	1,44,981	4.9%	2.0%
C3	-Commercial Veneer	Rs.	35,602	40,536	41,512	38,201	35,266	13.9%	2.4%	-8.0%	-7.7%	34,431	31,632	42,260	-8.1%	-25.2%

PLYWOOD - FINANCIAL DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A1	NET TURNOVER	In Rs Cr	1,173.51	1,260.93	1,263.30	1,273.39	1,230.99	7.4%	0.2%	0.8%	-3.3%	321.89	278.52	322.54	-13.5%	-13.6%
A2	ADD: OTHER OPERATING INCOME / INDAS ADJUSTMENT	In Rs Cr	-14.99	0.88	5.64	4.70	3.30	-	-	-	-	1.01	0.67	0.92	-	-
A3	TOTAL INCOME	In Rs Cr	1,158.52	1,261.81	1,268.94	1,278.09	1,234.29	8.9%	0.6%	0.7%	-3.4%	322.90	279.18	323.46	-13.5%	-13.7%
B1	GROSS PROFIT	In Rs Cr	395.60	429.32	372.48	395.55	367.69	8.5%	-13.2%	6.2%	-7.0%	95.48	81.09	100.25	-15.1%	-19.1%
B2	GROSS PROFIT % OF NET SALES	In Rs Cr	34.1%	34.0%	29.4%	30.9%	29.8%	-	-	-	-	29.6%	29.0%	31.0%	-	-
C1	EBITDA	In Rs Cr	199.38	216.37	181.17	174.43	112.32	8.5%	-16.3%	-3.7%	-35.6%	(5.53)	22.67	31.53	-509.9%	-28.1%
C2	EBITDA % OF NET SALES	In Rs Cr	17.2%	17.1%	14.3%	13.6%	9.1%	-	-	-	-	-1.7%	8.1%	9.7%	-	-
D	EXTRA-ORDINARY ITEM LOSS / (GAIN)*	In Rs Cr	-	-	-	-	40.86	-	-	-	-	45.63	-	-	-	-
E1	EBITDA (WITHOUT EXTRA-ORDINARY ITEM)	In Rs Cr	199.38	216.37	181.17	174.43	153.18	8.5%	-16.3%	-3.7%	-12.2%	40.10	22.67	31.53	-43.5%	-28.1%
E2	EBITDA % OF NET SALES	In Rs Cr	17.2%	17.1%	14.3%	13.6%	12.4%	-	-	-	-	12.4%	8.1%	9.7%	-	-
F1	EBITDA (WITHOUT FOREX & EXTRA-ORDINARY ITEM)	In Rs Cr	196.59	209.87	180.10	178.11	152.92	6.8%	-14.2%	-1.1%	-14.1%	40.05	23.72	29.55	-40.8%	-19.7%
F2	EBITDA (WITHOUT FOREX & EXTRA-ORDINARY ITEM) % OF NET SALES	In Rs Cr	17.0%	16.6%	14.2%	13.9%	12.4%	-	-	-	-	12.4%	8.5%	9.1%	-	-
G1	DEPRECIATION	In Rs Cr	22.17	18.95	20.34	8.63	12.11	-14.5%	7.3%	-57.6%	40.4%	3.12	3.15	2.78	0.8%	13.1%
G2	SHARE OF UNALLOCABLE EXPENSES / (INCOME)	In Rs Cr	5.81	16.98	8.08	17.08	8.15	-	-	-	-	3.06	2.40	7.80	-	-
H1	SEGMENT PROFIT = (C1-G1+G2)	In Rs Cr	183.02	214.40	168.91	182.88	108.35	17.1%	-21.2%	8.3%	-40.8%	(5.59)	21.92	36.55	-492.2%	-40.0%
H2	SEGMENT PROFIT % OF NET SALES	In Rs Cr	15.8%	17.0%	13.3%	14.3%	8.8%	-	-	-	-	-1.7%	7.9%	11.3%	-	-
I1	FOREX LOSS / (GAIN)	In Rs Cr	(2.79)	(6.50)	(1.07)	3.68	(0.25)	-	-	-	-	(0.05)	1.05	(1.98)	-	-
I2	SEGMENT PROFIT EXCL FOREX DIFFERENCE	In Rs Cr	180.23	207.90	167.84	186.56	108.10	15.4%	-19.3%	11.2%	-42.1%	(5.64)	22.98	34.57	-507.4%	-33.5%
I3	SEGMENT PROFIT EXCL FOREX DIFFERENCE %		15.6%	16.5%	13.2%	14.6%	8.8%	-	-	-	-	-1.7%	8.2%	10.7%	-	-

* Extra-ordinary items pertains to impairment loss in our subsidiary amounting to 45.63 crores and gain of 4.77 crores by way of sale of fixed asset.

LAMINATES - VOLUME DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A	<u>VOLUME</u>															
A1	- Laminates	NOS.	42,60,499	49,25,024	54,06,918	58,58,029	61,61,428	15.6%	9.8%	8.3%	5.2%	15,45,486	14,00,201	15,93,390	-9.4%	-12.1%
A2	- Pre-Lam	SQM	10,31,181	9,03,697	-	-	-	-12.4%	-	-	-	-	-	-	-	-
A3	- Exteria Grade Laminates	NOS.	7,693	9,781	14,429	20,934	28,453	27.1%	47.5%	45.1%	35.9%	8,251	6,209	6,381	-24.7%	-2.7%
B	<u>NET SALES VALUE</u>															
B1	- Laminates	In Rs Cr	293.00	324.13	361.59	420.35	439.32	10.6%	11.6%	16.3%	4.5%	108.16	100.69	117.24	-6.9%	-14.1%
B2	- Pre-Lam	In Rs Cr	37.11	33.33	-	-	-	-10.2%	-	-	-	-	-	-	-	-
B3	- Exteria Grade Laminates	In Rs Cr	5.20	6.11	8.36	11.84	15.26	17.5%	36.8%	41.6%	28.9%	4.35	3.00	3.43	-31.0%	-12.5%
	TOTAL LAMINATES SEGMENT	In Rs Cr	335.31	363.57	369.95	432.19	454.58	8.4%	1.8%	16.8%	5.2%	112.51	103.69	120.67	-7.8%	-14.1%
C	<u>AVERAGE</u>															
C1	- Laminates	Rs.	688	658	669	718	713	-4.3%	1.6%	7.3%	-0.6%	700	719	736	2.8%	-2.3%
C2	- Pre-Lam	Rs.	360	369	-	-	-	2.5%	-	-	-	-	-	-	-	-
C3	- Exteria Grade Laminates	Rs.	6,759	6,247	5,794	5,656	5,363	-7.6%	-7.3%	-2.4%	-5.2%	5,272	4,832	5,375	-8.4%	-10.1%

Note:

1. Pre-Lam has been excluded from the Laminates segment from FY17-18 onwards and the same has been taken to Particle board.
2. The comparative percentage figures for FY17 & FY18 are impacted because of above note.

LAMINATES - FINANCIAL DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A1	NET TURNOVER	In Rs Cr	335.30	363.57	369.95	432.19	454.58	8.4%	1.8%	16.8%	5.2%	112.51	103.69	120.67	-7.8%	-14.1%
A2	ADD: OTHER OPERATING INCOME / INDAS ADJUSTMENT	In Rs Cr	-4.62	7.15	8.03	6.81	8.76	-	-	-	-	2.43	2.38	2.45	-	-
A3	TOTAL INCOME	In Rs Cr	330.68	370.72	377.98	439.00	463.34	12.1%	2.0%	16.1%	5.5%	114.94	106.07	123.12	-7.7%	-13.8%
B1	GROSS PROFIT	In Rs Cr	113.35	127.95	130.33	122.00	164.66	12.9%	1.9%	-6.4%	35.0%	40.24	37.76	39.41	-6.2%	-4.2%
B2	GROSS PROFIT % OF NET SALES	In Rs Cr	34.3%	34.5%	34.5%	27.8%	35.5%	-	-	-	-	35.0%	35.6%	32.0%	-	-
C1	EBITDA	In Rs Cr	53.74	58.64	59.62	38.61	62.67	9.1%	1.7%	-35.2%	62.3%	15.92	15.98	10.99	0.4%	45.4%
C2	EBITDA % OF NET SALES	In Rs Cr	16.3%	15.8%	15.8%	8.8%	13.5%	-	-	-	-	13.9%	15.1%	8.9%	-	-
D1	EBITDA (WITHOUT FOREX)	In Rs Cr	51.99	53.36	60.94	36.82	60.95	2.6%	14.2%	-39.6%	65.5%	15.51	16.77	10.73	8.1%	56.3%
D2	EBITDA (WITHOUT FOREX) % OF NET SALES	In Rs Cr	15.7%	14.4%	16.1%	8.4%	13.2%	-	-	-	-	13.5%	15.8%	8.7%	-	-
E1	DEPRECIATION	In Rs Cr	10.96	10.21	10.73	7.23	10.04	-6.8%	5.1%	-32.6%	38.9%	2.58	2.58	1.83	0.0%	40.9%
E2	SHARE OF UNALLOCABLE EXPENSES / (INCOME)	In Rs Cr	1.42	3.52	2.81	2.36	3.50	-	-	-	-	0.75	1.21	0.43	-	-
F1	SEGMENT PROFIT = (C1-E1+E2)	In Rs Cr	44.20	51.95	51.71	33.74	56.13	17.5%	-0.5%	-34.7%	66.4%	14.09	14.62	9.59	3.7%	52.4%
F2	SEGMENT PROFIT % OF NET SALES	In Rs Cr	13.4%	14.0%	13.7%	7.7%	12.1%	-	-	-	-	12.3%	13.8%	7.8%	-	-
G1	FOREX LOSS / (GAIN)	In Rs Cr	(1.75)	(5.28)	1.32	(1.79)	(1.72)	-	-	-	-	(0.41)	0.79	(0.26)	-	-
G2	SEGMENT PROFIT EXCL FOREX DIFFERENCE	In Rs Cr	42.45	46.67	53.03	31.95	54.41	9.9%	13.6%	-39.7%	70.3%	13.68	15.40	9.33	12.6%	65.1%
G3	SEGMENT PROFIT EXCL FOREX DIFFERENCE %		12.8%	12.6%	14.0%	7.3%	11.7%	-	-	-	-	11.9%	14.5%	7.6%	-	-

Note:

1. Pre-Lam has been excluded from the Laminates segment from FY17-18 onwards and the same has been taken to Particle board.
2. The comparative percentage figures for FY17 & FY18 are impacted because of above note.

MDF - VOLUME DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 VS 19	19 VS 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A	<u>VOLUME</u>															
A1	PLAIN MDF	CBM	-	-	48,307	1,15,563	1,30,989	-	-	139.2%	13.3%	35,807	31,829	30,751	-11.1%	3.5%
A2	PRELAM MDF	CBM	-	-	-	16,666	22,186	-	-	-	33.1%	5,746	5,344	4,644	-7.0%	15.1%
A3	TOTAL	CBM	-	-	48,307	1,32,229	1,53,175	-	-	173.7%	15.8%	41,554	37,173	35,395	-10.5%	5.0%
B	<u>NET SALES VALUE</u>															
B1	PLAIN MDF	In Rs Cr	-	-	112.80	243.86	281.63	-	-	116.2%	15.5%	78.28	67.84	61.89	-13.3%	9.6%
B2	PRELAM MDF	In Rs Cr	-	-	-	51.27	68.75	-	-	-	34.1%	18.19	16.58	14.10	-8.9%	17.6%
B3	TOTAL	In Rs Cr	-	-	112.80	295.13	350.38			161.6%	18.7%	96.47	84.42	75.99	-12.5%	11.1%
C	<u>AVERAGE</u>															
C1	PLAIN MDF	Rs.	-	-	23,351	21,102	21,500	-	-	-9.6%	1.9%	21,861	21,314	20,126	-2.5%	5.9%
C2	PRELAM MDF	Rs.	-	-	-	30,763	30,988	-	-	-	0.7%	31,656	31,025	30,362	-2.0%	2.2%
C3	TOTAL	Rs.			23,351	22,320	22,874	-	-	-4.4%	2.5%	23,216	22,710	21,469	-2.2%	5.8%

MDF - FINANCIAL DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A1	NET REVENUE - EXTERNAL SALES	In Rs Cr	-	-	112.80	295.13	350.38	-	-	161.6%	18.7%	96.47	84.42	75.99	-12.5%	11.1%
A2	ADD: OTHER OPERATING INCOME	In Rs Cr	-	-	0.31	0.22	0.13	-	-	-	-	0.14	-0.08	0.01	-	-
A3	ADD: CHANGE IN INVENTORY	In Rs Cr	-	-	7.42	-	-	-	-	-	-	-	-	-	-	-
A4	NET REVENUE (INCL. INVENTORY)	In Rs Cr	-	-	120.53	295.35	350.51	-	-	145.0%	18.7%	96.61	84.34	76.00	-12.7%	11.0%
B1	GROSS PROFIT	In Rs Cr	-	-	41.93	90.43	139.31	-	-	115.7%	54.1%	39.45	34.06	24.81	-13.6%	37.3%
B2	GROSS PROFIT % OF A4	In Rs Cr	-	-	34.8%	30.6%	39.7%	-	-	-	-	40.8%	40.4%	32.6%	-	-
C1	EBITDA	In Rs Cr	-	-	21.27	38.34	86.73	-	-	80.3%	126.2%	25.06	21.35	11.64	-14.8%	83.5%
C2	EBITDA % OF A4	In Rs Cr	-	-	17.6%	13.0%	24.7%	-	-	-	-	25.9%	25.3%	15.3%	-	-
D1	EBITDA (WITHOUT FOREX)	In Rs Cr	-	-	22.86	40.81	86.68	-	-	78.5%	112.4%	25.03	21.40	11.64	-14.5%	83.9%
D2	EBITDA (WITHOUT FOREX) % OF A4	In Rs Cr	-	-	19.0%	13.8%	24.7%	-	-	-	-	25.9%	25.4%	15.3%	-	-
E1	DEPRECIATION	In Rs Cr	-	-	23.91	18.64	19.54	-	-	-22.0%	4.8%	4.92	4.98	4.69	1.2%	6.1%
E2	SHARE OF UNALLOCABLE EXPENSES / (INCOME)	In Rs Cr	-	-	0.18	0.31	1.30	-	-	-	-	0.26	0.05	-0.64	-	-
F1	SEGMENT PROFIT = (C1-E1+E2)	In Rs Cr	-	-	-2.46	20.01	68.49	-	-	-914.0%	242.3%	20.40	16.43	6.31	-19.5%	160.3%
F2	SEGMENT PROFIT % OF A4	In Rs Cr	-	-	-2.0%	6.8%	19.5%	-	-	-	-	21.1%	19.5%	8.3%	-	-
G1	FOREX LOSS / (GAIN)	In Rs Cr	-	-	1.59	2.47	-0.05	-	-	-	-	(0.03)	0.05	-	-	-
G2	SEGMENT PROFIT EXCL FOREX DIFFERENCE	In Rs Cr	-	-	(0.87)	22.48	68.44	-	-	-2689.0%	204.4%	20.37	16.48	6.31	-19.1%	161.1%
G3	SEGMENT PROFIT EXCL FOREX DIFFERENCE %		-	-	-0.7%	7.6%	19.5%	-	-	-	-	21.1%	19.5%	8.3%	-	-

PARTICLE BOARD - VOLUME DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A	<u>VOLUME</u>															
A1	PLAIN PARTICLE BOARD	CBM	-	13,141	23,808	25,916	28,340	-	81.2%	8.9%	9.4%	8,370	7,338	5,318	-12.3%	38.0%
A2	PRELAM PARTICLE BOARD	CBM	-	6,374	22,185	35,979	34,405	-	248.1%	62.2%	-4.4%	7,963	7,756	9,531	-2.6%	-18.6%
A3	TOTAL	CBM	-	19,515	45,993	61,895	62,745	-	135.7%	34.6%	1.4%	16,334	15,094	14,849	-7.6%	1.6%
B	<u>NET SALES VALUE</u>															
B1	PLAIN PARTICLE BOARD	In Rs Cr	-	16.48	26.32	28.42	31.58	-	59.7%	8.0%	11.1%	9.46	8.10	5.72	-14.4%	41.6%
B2	PRELAM PARTICLE BOARD	In Rs Cr	-	6.65	46.61	69.05	67.53	-	600.9%	48.1%	-2.2%	15.50	14.97	18.40	-3.4%	-18.6%
B3	TOTAL	In Rs Cr	-	23.13	72.93	97.47	99.11	-	215.3%	33.6%	1.7%	24.96	23.07	24.12	-7.6%	-4.4%
C	<u>AVERAGE</u>															
C1	PLAIN PARTICLE BOARD	Rs.	-	12,541	11,055	10,966	11,143	-	-11.8%	-0.8%	1.6%	11,302	11,038	10,756	-2.3%	2.6%
C2	PRELAM PARTICLE BOARD	Rs.	-	10,433	21,010	19,192	19,628	-	101.4%	-8.7%	2.3%	19,464	19,301	19,305	-0.8%	0.0%
C3	TOTAL	Rs.	-	11,852	15,857	15,748	15,796	-	33.8%	-0.7%	0.3%	15,281	15,284	16,244	0.0%	-5.9%

Note:

1. Pre-Lam Particle board has been included in Particle board segment from FY17-18 onwards instead of Laminates
2. The comparative percentage figures for FY17 & FY18 are impacted because of above note.



PARTICLE BOARD - FINANCIAL DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A1	NET REVENUE - EXTERNAL SALES	In Rs Cr	-	16.48	26.32	28.42	31.58	-	59.7%	8.0%	11.1%	9.46	8.10	5.72	-14.4%	41.6%
A2	ADD: OTHER OPERATING INCOME	In Rs Cr	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A3	ADD: TRANSFER TO PRE-LAM / PRE-LAM SALES	In Rs Cr	-	6.65	46.61	69.05	67.53	-	600.9%	48.1%	-2.2%	15.50	14.97	18.40	-3.4%	-18.6%
A4	ADD: CHANGE IN INVENTORY	In Rs Cr	-	3.58	-	-	-	-	-	-	-	-	-	-	-	-
A5	NET REVENUE (INCL. TRANSFER TO PRE-LAM & INVENTORY)	In Rs Cr	-	26.71	72.93	97.47	99.11	-	173.0%	33.6%	1.7%	24.96	23.07	24.12	-7.6%	-4.4%
B1	GROSS PROFIT	In Rs Cr	-	6.83	22.65	32.84	37.99	-	231.6%	45.0%	15.7%	9.11	8.82	9.17	-3.2%	-3.8%
B2	GROSS PROFIT % OF A5	In Rs Cr	-	25.6%	31.1%	33.7%	38.3%	-	-	-	-	36.5%	38.2%	38.0%	-	-
C1	EBITDA	In Rs Cr	-	5.16	13.86	21.89	24.07	-	168.6%	58.0%	10.0%	5.97	4.95	6.12	-17.0%	-19.1%
C2	EBITDA % OF A5	In Rs Cr	-	19.3%	19.0%	22.5%	24.3%	-	-	-	-	23.9%	21.5%	25.4%	-	-
D1	EBITDA (WITHOUT FOREX)	In Rs Cr	-	5.14	14.05	22.07	23.94	-	173.3%	57.1%	8.5%	5.92	5.11	6.02	-13.6%	-15.1%
D2	EBITDA (WITHOUT FOREX) % OF A5	In Rs Cr	-	19.2%	19.3%	22.6%	24.2%	-	0.0%	0.0%	0.0%	23.7%	22.2%	25.0%	-	-
E1	DEPRECIATION	In Rs Cr	-	12.10	16.03	4.57	5.05	-	32.4%	-71.5%	10.5%	1.29	1.23	1.22	-4.7%	0.8%
E2	SHARE OF UNALLOCABLE EXPENSES / (INCOME)	In Rs Cr	-	-	0.38	0.39	0.34	-	-	-	-	0.10	0.11	0.12	-	-
F1	SEGMENT PROFIT = (C1-E1+E2)	In Rs Cr	-	(6.94)	(1.79)	17.71	19.36	-	-74.2%	-1088.5%	9.3%	4.78	3.83	5.02	-19.8%	-23.7%
F2	SEGMENT PROFIT % OF A5	In Rs Cr	-	-26.0%	-2.5%	18.2%	19.5%	-	-	-	-	19.1%	16.6%	20.8%	-	-
G1	FOREX LOSS /(GAIN)	In Rs Cr	-	(0.02)	0.19	0.18	(0.13)	-	-	-	-	(0.05)	0.16	(0.10)	-	-
G2	SEGMENT PROFIT EXCL FOREX DIFFERENCE	In Rs Cr	-	(6.96)	(1.60)	17.89	19.23	-	-77.0%	-1217.0%	7.5%	4.73	3.99	4.92	-15.5%	-18.9%
G3	SEGMENT PROFIT EXCL FOREX DIFFERENCE %		-	-26.1%	-2.2%	18.4%	19.4%	-	-	-	-	18.9%	17.3%	20.4%	-	-

Note:

1. Pre-Lam Particle board has been included in Particle board segment from FY17-18 onwards instead of Laminates
2. The comparative percentage figures for FY17 & FY18 are impacted because of above note.

LOGISTICS (CFS) - VOLUME DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A	<u>VOLUME</u>															
A1	- CFS	TEUs	82,057	80,153	80,936	69,055	59,904	-2.3%	1.0%	-14.7%	-13.3%	15,176	13,253	14,683	-12.7%	-9.7%
B	<u>NET SALES VALUE</u>															
B1	- CFS	In Rs Cr	83.73	87.61	99.32	99.18	86.26	4.6%	13.4%	-0.1%	-13.0%	21.86	20.36	21.72	-6.9%	-6.3%
C	<u>AVERAGE</u>															
C1	- CFS	Rs.	10,204	10,930	12,271	14,362	14,400	7.1%	12.3%	17.0%	0.3%	14,404	15,363	14,793	6.7%	3.9%

LOGISTICS (CFS) - FINANCIAL DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A1	NET TURNOVER (EXCLUDING INTER-SEGMENT)	In Rs Cr	83.73	87.61	99.32	99.18	86.26	4.6%	13.4%	-0.1%	-13.0%	21.86	20.36	21.72	-6.9%	-6.3%
A2	ADD: OTHER OPERATING INCOME	In Rs Cr	1.17	0.40	0.12	3.81	0.24	-	-	-	-	0.02	0.00	0.04	-	-
A3	TOTAL INCOME	In Rs Cr	84.90	88.01	99.44	102.99	86.50	3.7%	13.0%	3.6%	-16.0%	21.88	20.36	21.76	-6.9%	-6.4%
B1	GROSS PROFIT	In Rs Cr	74.87	77.28	87.65	88.34	71.91	3.2%	13.4%	0.8%	-18.6%	18.32	16.78	18.63	-8.4%	-9.9%
B2	GROSS PROFIT % OF NET SALES	In Rs Cr	88.2%	87.8%	88.1%	85.8%	83.1%	-	-	-	-	83.7%	82.4%	85.6%	-	-
C1	EBITDA	In Rs Cr	37.85	34.41	38.21	33.42	29.22	-9.1%	11.0%	-12.5%	-12.6%	7.64	6.94	5.20	-9.2%	33.4%
C2	EBITDA % OF NET SALES	In Rs Cr	44.6%	39.1%	38.4%	32.4%	33.8%	-	-	-	-	34.9%	34.1%	23.9%	-	-
D1	EBITDA (WITHOUT FOREX)	In Rs Cr	37.85	34.41	38.21	33.42	29.22	-9.1%	11.0%	-12.5%	-12.6%	7.64	6.94	5.20	-9.2%	33.4%
D2	EBITDA (WITHOUT FOREX) % OF NET SALES	In Rs Cr	44.6%	39.1%	38.4%	32.4%	33.8%	-	-	-	-	34.9%	34.1%	23.9%	-	-
E1	DEPRECIATION	In Rs Cr	10.04	10.87	10.03	7.42	14.09	8.3%	-7.8%	-26.0%	89.8%	3.80	2.74	1.94	-27.8%	41.5%
E2	SHARE OF UNALLOCABLE EXPENSES / (INCOME)	In Rs Cr	0.02	-	0.02	-	0.01	-	-	-	-	-	-	(0.01)	-	-
F1	SEGMENT PROFIT = (C1-E1+E2)	In Rs Cr	27.83	23.54	28.20	26.00	15.14	-15.4%	19.8%	-7.8%	-41.8%	3.84	4.19	3.25	9.1%	29.0%
F2	SEGMENT PROFIT % OF NET SALES	In Rs Cr	32.8%	26.7%	28.4%	25.2%	17.5%	-	-	-	-	17.6%	20.6%	14.9%	-	-
G1	FOREX LOSS / (GAIN)	In Rs Cr	-	-	-	-	-	-	-	-	-	-	-	-	-	-
G2	SEGMENT PROFIT EXCL FOREX DIFFERENCE	In Rs Cr	27.83	23.54	28.20	26.00	15.14	-15.4%	19.8%	-7.8%	-41.8%	3.84	4.19	3.25	9.1%	29.0%
G3	SEGMENT PROFIT EXCL FOREX DIFFERENCE %		32.8%	26.7%	28.4%	25.2%	17.5%	-	-	-	-	17.6%	20.6%	14.9%	-	-

OTHERS - FINANCIAL DETAILS

SL	PARTICULARS	UNIT	Annual					Growth %				Quarter			Growth %	
			2015-16	2016-17	2017-18	2018-19	2019-20	16 vs 17	17 vs 18	18 vs 19	19 vs 20	Dec '19	Mar '20	Mar '19	QoQ	YoY
A1	NET TURNOVER (EXCLUDING INTER-SEGMENT)	In Rs Cr	54.29	41.17	34.79	50.24	48.92	-24.2%	-15.5%	44.4%	-2.6%	14.13	11.15	14.07	-21.1%	-20.7%
A2	ADD: OTHER OPERATING INCOME	In Rs Cr	0.16	0.90	0.01	0.66	0.02	-	-	-	-	-	0.02	0.66	-	-
A3	TOTAL INCOME	In Rs Cr	54.45	42.07	34.80	50.90	48.94	-22.7%	-17.3%	46.3%	-3.9%	14.13	11.17	14.73	-20.9%	-24.2%
B1	GROSS PROFIT	In Rs Cr	8.42	3.68	4.39	8.29	9.01	-56.3%	19.3%	88.8%	8.7%	3.06	0.81	2.92	-73.6%	-72.3%
B2	GROSS PROFIT % OF NET SALES	In Rs Cr	15.5%	8.7%	12.6%	16.3%	18.4%	-	-	-	-	21.7%	7.2%	19.8%	-	-
C1	EBITDA	In Rs Cr	(1.12)	(7.43)	(1.41)	2.75	2.40	563.4%	-81.0%	-294.6%	-12.9%	1.50	-1.18	1.14	-178.7%	-203.2%
C2	EBITDA % OF NET SALES	In Rs Cr	-2.1%	-17.7%	-4.1%	5.4%	4.9%	-	-	-	-	10.6%	-10.5%	7.7%	-	-
D1	EBITDA (WITHOUT FOREX)	In Rs Cr	(1.49)	(7.97)	(1.55)	3.36	2.50	434.9%	-80.5%	-316.3%	-25.6%	1.46	(0.86)	1.32	-158.9%	-164.9%
D2	EBITDA (WITHOUT FOREX) % OF NET SALES	In Rs Cr	-2.7%	-18.9%	-4.5%	6.6%	5.1%	-	-	-	-	10.3%	-7.7%	9.0%	-	-
E1	DEPRECIATION	In Rs Cr	0.56	0.25	0.01	0.01	0.02	-55.4%	-94.3%	-29.6%	137.0%	0.01	0.01	-	-562.5%	-99.3%
E2	SHARE OF UNALLOCABLE EXPENSES / (INCOME)	In Rs Cr	-	-	0.01	-	-	-	-	-	-	-	-	-	-	-
F1	SEGMENT PROFIT (LOSS) / GAIN = (C1-E1+E2)	In Rs Cr	(1.68)	(7.68)	(1.42)	2.74	2.37	357.1%	-81.5%	-293.3%	-13.4%	1.49	(1.18)	1.14	-179.8%	-203.9%
F2	SEGMENT PROFIT % OF NET SALES	In Rs Cr	-3.1%	-18.3%	-4.1%	5.4%	4.8%	-	-	-	-	10.5%	-10.6%	7.7%	-	-
G1	FOREX LOSS / (GAIN)	In Rs Cr	(0.37)	(0.54)	(0.14)	0.61	0.10	-	-	-	-	(0.04)	0.32	0.18	-	-
G2	SEGMENT PROFIT EXCL FOREX DIFFERENCE	In Rs Cr	(2.05)	(8.22)	(1.56)	3.35	2.48	301.0%	-81.1%	-315.1%	-26.1%	1.45	(0.87)	1.32	-159.9%	-165.6%
G3	SEGMENT PROFIT EXCL FOREX DIFFERENCE %		-3.8%	-19.5%	-4.5%	6.6%	5.1%	-	-	-	-	10.2%	-7.7%	9.0%	-	-

Rs. Crores

CAPEX DETAILS

Particulars	Budgeted Cost	2014-15 to 2017-18	2018-19	2019-20	2020-21	Total
MDF	380.00	335.62	13.65	4.82	-	354.09
Plywood at Punjab *	64.00	-	-	-	-	-
Particle Board	67.73	60.53	-	-	-	60.53
Laminate	62.50	48.05	15.62	9.72	-	73.39
Gabon - Veneer Unit	30.00	-	5.89	10.19	8.92	25.00
Solar Panel Project	40.00	4.80	22.94	0.84	-	28.58
CFS	-	20.08	12.63	** 30.67	-	63.38
Corporate Office + Interior Work	60+50=110	75.26	34.87	*** -14.97	-	95.16
Joka Unit	-	22.74	9.56	3.41	-	35.71
Gandhidham Unit	-	18.10	1.60	0.52	-	20.22
Karnal Unit	-	6.68	4.98	1.48	-	13.14
Guwahati Unit	-	24.98	6.16	2.31	5.00	38.45
Chennai Unit	-	16.17	22.46	5.07	-	43.70
Others	-	7.08	2.41	3.62	-	13.11
TOTAL	754.23	640.09	152.77	57.68	13.92	864.46

* Plywood at Punjab is kept in abeyance for the time being

** CFS – Due to IndAs 116 effect we had to capitalize lease – Right of use of asset

*** Corporate Office – The figure is net of sale of part of Corporate building to Star Cement

TERM LOAN PROJECTION

Rs. Crores

PARTICULARS	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
OPENING									
- ECB	55.86	61.03	97.88	118.15	102.81	78.67	54.71	30.75	6.80
- Buyer's Credit - PB & Others	-	-	9.60	11.61	-	-	-	-	-
- Buyer's Credit - MDF	-	-	73.67	82.12	41.09	-	-	-	-
- Rupee Term Loan	62.87	39.34	83.11	82.68	68.30	-	-	-	-
Total	118.73	100.37	264.26	294.56	212.20	78.67	54.71	30.75	6.80
ADDIDITIONS									
- ECB	23.22	66.11	38.94	63.90	-	-	-	-	-
- Buyer's Credit - PB & Others	-	9.60	3.87	-	-	-	-	-	-
- Buyer's Credit - MDF	-	73.67	23.13	-	-	-	-	-	-
- Rupee Term Loan	-	66.27	20.00	-	-	-	-	-	-
Total	23.22	215.65	85.94	63.90	-	-	-	-	-
REPAYMENTS									
- ECB	18.05	29.26	18.67	79.24	24.14	23.96	23.96	23.96	6.80
- Buyer's Credit - PB & Others	-	-	1.86	11.61	-	-	-	-	-
- Buyer's Credit - MDF	-	-	14.68	41.03	41.09	-	-	-	-
- Rupee Term Loan	23.53	22.50	20.43	14.38	68.30	-	-	-	-
Total	41.58	51.76	55.64	146.26	133.53	23.96	23.96	23.96	6.80
CLOSING BALANCE		Reinstated	Reinstated	Reinstated	Reinstated				
- ECB	61.03	97.88	118.15	102.81	78.67	54.71	30.75	6.80	
- Buyer's Credit - PB & Others	-	9.60	11.61	-	-	-	-	-	-
- Buyer's Credit - MDF	-	73.67	82.12	41.09	-	-	-	-	-
- Rupee Term Loan	39.34	83.11	82.68	68.30	-	-	-	-	-
Total	100.37	264.26	294.56	212.20	78.67	54.71	30.75	6.80	-
Add : Other Capex Buyers Credit	19.44	9.10	8.08	-	-	-	-	-	-
Less : Current Maturities	44.71	38.39	36.03	45.10	27.17	-	-	-	-
Add : Financial Lease & Other Debits	8.30	4.14	2.14	6.26	1.43	-	-	-	-
Long Term Borrowings	83.40	239.11	268.75	173.36	52.93	-	-	-	-

FUND FLOW STATEMENT

Rs. Crores

SUMMARY	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
OPENING CASH/CASH EQUIVALENT	79.74	18.04	17.03	19.04	53.84	16.51	22.61
ADD OPERATIONAL CASH INFLOW	36.62	160.89	220.40	210.82	158.11	260.02	212.28
LESS DIVIDEND PAYMENTS	5.72	45.96	60.09	0.00	26.74	26.74	53.57
LESS LONG TERM NET CASH OUTFLOW	92.60	115.94	158.30	176.02	168.70	227.18	160.10
CLOSING CASH/CASH EQUIVALENT	18.04	17.03	19.04	53.84	16.51	22.61	21.22

OPERATIONAL CASH FLOW	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
INFLOWS							
Cash Profit (PAT + Depreciation + OCI)	100.18	195.62	211.68	235.95	237.10	207.95	225.37
Increase of Short Term Borrowings	103.50	106.61	0.00	13.03	0.00	203.33	0.00
Increase of Buyers Credit	0.00	0.00	17.45	0.00	1.03	0.00	32.05
Increase in Loan from Related Parties	0.00	0.00	0.00	5.00	0.00	0.00	96.16
Increase of Payables	0.00	6.07	19.11	56.77	35.33	0.00	0.00
Decrease of Raw Material Inventory	0.00	16.16	53.04	9.70	0.00	0.00	34.52
Decrease of Finished Goods Inventory	0.00	0.00	0.00	1.62	0.00	0.00	12.35
Decrease in Receivables	0.00	0.00	0.00	0.00	20.81	20.91	35.39
Decrease in other operational assets	0.00	0.00	0.00	0.00	33.34	20.38	32.88
Increase in other operational liabilities	19.11	11.51	21.57	20.41	0.00	25.70	0.00
Increase in Income Tax provision	2.63	4.42	0.00	4.75	0.00	0.00	8.17
Sub Total	225.42	340.39	322.85	347.23	327.61	478.27	476.89

OUTFLOWS	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Decrease of Short Term Borrowings	0.00	0.00	61.55	0.00	80.53	0.00	255.15
Decrease in Buyers Credit	67.49	55.18	0.00	21.58	0.00	141.56	0.00
Decrease in Loan from Related Parties	0.00	0.00	0.00	0.00	5.00	0.00	0.00
Decrease in Payables	21.66	0.00	0.00	0.00	0.00	13.93	1.42
Decrease in other operational liabilities	0.00	0.00	0.00	0.00	2.58	0.00	8.04
Increase of Receivables	23.01	63.51	18.62	48.51	0.00	0.00	0.00
Increase in Raw Material Inventory	71.08	0.00	0.00	0.00	29.13	52.37	0.00
Inrease of Finshed Goods Inventory	3.91	43.56	8.14	0.00	45.25	10.39	0.00
Increase of Other Operational Assets	1.65	17.25	10.47	66.32	0.00	0.00	0.00
Decrease in Income Tax provision	0.00	0.00	3.67	0.00	7.01	0.00	0.00
Sub Total	188.80	179.50	102.45	136.41	169.50	218.25	264.61
NET OPERATIONAL CASH INFLOW	36.62	160.89	220.40	210.82	158.11	260.02	212.28

FUND FLOW STATEMENT - continued

Rs. Crores

LONG TERM CASH FLOW	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
INFLOWS							
Long Term Borrowings							
- Rupee Term Loan & Finance Lease	0.00	7.14	5.38	65.34	20.50	4.27	0.00
- Foreign Currency Loan	0.00	0.00	23.08	66.56	38.98	0.00	0.00
- Buyers Credit	2.62	0.00	10.66	72.93	9.44	0.00	0.00
Increase in Non Current Liabilities	0.24	0.98	0.00	0.00	0.18	0.00	27.31
Decrease in MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Decrease in Deferred Tax Assets	0.00	0.00	0.00	0.00	0.80	25.00	3.73
Decrease in Share Application Money	0.00	0.00	0.00	13.46	0.33	0.00	15.86
Decrease in Long Term Loans & Advances	0.39	0.00	0.00	0.00	0.00	0.32	2.45
Sub Total	3.25	8.12	39.12	218.29	70.23	29.59	49.35
OUTFLOWS	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Repayment of Long Term Borrowings							
- Rupee Term Loan & Finance Lease	9.08	25.82	23.63	25.02	24.93	14.38	73.51
- Foreign Currency Loan (Including Forex Fluctuation)	6.11	17.15	18.05	29.26	18.67	15.06	24.25
- Buyers Credit	0.00	4.92	0.00	0.00	0.00	60.72	41.09
Fixed Assets Investments	45.46	52.79	121.07	288.76	192.89	133.56	54.66
Investment in Subsidiaries	22.27	7.23	4.55	46.35	0.02	1.75	15.89
Increase in MAT Credit	11.08	4.15	6.43	1.59	0.96	17.47	0.05
Increase in Deferred Tax Assets	0.36	6.48	8.04	1.75	0.00	0.00	0.00
Increase in Long Term Loans & Advances	0.00	1.25	6.59	1.54	1.46	0.00	0.00
Decrease in Non Current Liabilities	0.00	0.00	2.59	0.04	0.00	8.28	0.00
Share Application money to Subsidiaries	1.49	4.27	6.47	0.00	0.00	5.55	0.00
Sub Total	95.85	124.06	197.42	394.31	238.93	256.77	209.45
NET LONG TERM CASH OUT FLOW	92.60	115.94	158.30	176.02	168.70	227.18	160.10

FOREX EXPOSURE

PARTICULARS	31.03.2016	31.03.2017	31.03.2018	31.03.2019	31.03.2020	2019 vs 2020	
						Diff	Diff %
AVERAGE FOREX BOOKING RATES @ Rs.							
- USD	64.17	67.61	64.96	64.04	72.94	8.90	14%
- EURO	71.99	74.48	75.26	81.73	80.61	(1.12)	-1%
FOREX REINSTATEMENT RATES @ Rs.							
- USD	66.33	64.84	65.04	69.17	75.39	6.22	9%
- EURO	75.10	69.25	80.62	77.70	83.05	5.35	7%
EXPOSURE							
- USD (Million) Working Capital (Net of Advances and Receivable)	13.41	15.65	27.40	(1.85)	0.89	2.74	-148%
- USD (Million) TOTAL ECB	9.20	15.10	18.17	14.86	10.44	(4.43)	-30%
- Total USD (Million)	22.61	30.75	45.57	13.01	11.32	(1.69)	-13%
- EURO (Million)	4.58	9.15	7.93	2.09	2.19	0.10	5%
EQUIVALENT INR (In Rs. Crores)							
- Working Capital - USD	88.97	101.50	178.21	(12.81)	6.69	19.50	-152%
- ECB - USD	61.02	97.88	118.16	102.81	78.67	(24.14)	-23%
- Total - USD	150.00	199.38	296.37	90.00	85.36	(4.64)	-5%
- EURO	34.43	63.36	63.96	16.26	18.20	1.94	12%
- Other Currencies	1.86	18.11	4.24	3.31	2.48	(0.84)	-25%
TOTAL (In Rs. Crores)	186.28	280.84	364.57	109.57	106.04	(3.54)	-3%
Nature of Exposure (In Rs. Crores)							
- ECB	61.02	97.88	118.16	102.81	78.67		
- Buyers' Credit - Capex	19.44	92.37	101.81	41.09	-		
- Working Capital (Net of Advances)	105.82	90.60	144.61	(34.33)	27.37		
TOTAL (In Rs. Crores)	186.28	280.84	364.57	109.57	106.04		
EXPOSURE SUMMARY							
- USD	81%	71%	81%	82%	81%		
- EURO	18%	23%	18%	15%	17%		
- Other Currencies	1%	6%	1%	3%	2%		
FOREX LOSS/(GAIN) SUMMARY (Rs. Crs)							
Treated as Borrowing Cost	17.77	1.93	4.72	9.22	7.90		
Taken in Segment Profit or in EBITDA	(4.63)	(20.07)	1.89	7.07	-2.05		
TOTAL In Rs. Crores	13.14	(18.14)	6.61	16.29	5.85		
Realized	6.83	-2.28	1.83	9.89	-1.59		
Urealized	6.31	-15.86	4.78	6.40	7.44		
Total	13.14	-18.14	6.61	16.29	5.85		

Note – As on 31.03.20 USD 10 million was hedged average @ 75.6855 including forward premium.

SUMMARY - CONSOLIDATED FINANCIALS

Particulars	Century Ply Standalone	SUBSIDIARIES											Consolidated Total
		Auro Sundaram	Auro - NCI	Century Singapore	Singapore NCI	Ara, Arham, Apnapan, Adonis	Ara, Arham, Adonis, Apn, NCI	Century Infotech	Infotech NCI	Century Myanmar	Century MDF	Century Gabon & Century Panel	
Revenue from Operations	2,282.68	94.71	-92.90	0.02	-	-	-	0.05	-	32.47	-	-	2,317.03
EXPENSES	1,926.64	91.42	-92.60	-0.07	-	0.01	-	0.40	-	40.66	0.28	-	1,966.74
EBITDA	315.18	3.29	-0.30	-62.55	45.63	-0.01	-	-0.35	-	-8.19	-0.28	-	292.43
Extra-Ordinary Item (Gain on sale of asset)	-4.77	-	-	-	-	-	-	-	-	-	-	-	-4.77
Extra-Ordinary Item (Impairment Loss)	45.63	-	-	62.63	-45.63	-	-	-	-	-	-	-	62.63
EBITDA without Extra - Ordinary item	356.04	3.29	-0.30	0.09	-	-0.01	-	-0.35	-	-8.19	-0.28	-	350.29
Depreciation and Amortisation Expense	67.55	2.23	-	5.07	-	-	-	0.08	-	1.38	-	-	76.31
EBIT	247.63	1.07	-0.30	-67.62	45.63	-0.01	-	-0.43	-	-9.58	-0.28	-	216.11
Finance Cost	37.24	1.68	-0.30	0.01	-	-	-	-	-	0.25	-	-	38.90
PBT	210.38	-0.62	-0.00	-67.63	45.63	-0.01	-	-0.43	-	-9.83	-0.28	-	177.22
Tax Expenses	52.21	0.55	-	-0.83	-	-	-	-0.00	-	-	-	-	51.93
PAT	158.17	-1.16	-0.00	-66.80	45.63	-0.01	-	-0.43	-	-9.83	-0.28	-	125.28
Century Ply - Shareholding	100%	51%	-	90.60%	-	80%	-	60.06%	-	100%	100%	100%	-
Percentage - Minority Interest	-	-	49%	-	9.40%	-	20%	-	39.94%	-	-	-	-
Non controlling interest	-	-	-0.57	-18.27	-6.28	-	-0.00	-	-0.17	-	-	-	-25.30
Equity holders of the Parent	158.17	-1.16	0.57	-48.53	51.91	-0.01	0.00	-0.43	0.17	-9.83	-0.28	-	150.58

Thank You

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