



National Plywood Industries Limited

C. I. No. : L20211AS1973PLC001856

Head Office : 5, Fancy Lane, Kolkata-700 001, Phones : 033-2248 0116/17
Fax : 033-2248 1246, Email : info.npil.ho@nationalplywood.net, Web : www.nationalplywood.net

Ref.NPI/BSE./2018-19

MAY 30, 2018

To
The Secretary
Bombay Stock Exchange Limited
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai - 400 001

Scrip Code: BSE - 516062

Sub.: Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Re.: Submission of Audited Financial Results alongwith Auditor's Report thereon for the financial year ended March 31, 2018.

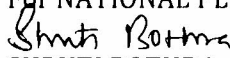
Dear Sir/Madam,

In compliance with the provisions of Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith Audited Financial Results of the Company for the financial year ended 31st March, 2018 in the prescribed format, along with Auditor's Report thereon. The Audited Financial Results were approved at the meeting of the Board of Directors held on 30th May, 2018.

The Auditor's Report containing unmodified opinion on the aforesaid Audited Financial Results received from the Statutory Auditors of the Company were placed before the Board Meeting held on 30th May, 2018. Necessary Declaration from the Company to that effect are also enclosed.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For NATIONAL PLYWOOD INDUSTRIES LTD

SHRUTI BOTHRA
Company Secretary & Compliance Officer



National Plywood Industries Limited

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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31 March 2018	31st Dec, 2017	31 March 2017	31 March 2018	31 March 2017
1	2	3	4	5	6
I Revenue from Operations	1,124.95	1,012.79	1,184.75	4,169.59	4,378.29
II Other Income	207.75	2.19	461.05	220.33	492.57
III Total Revenue (I + II)	1,332.70	1,014.98	1,645.80	4,389.92	4,870.86
IV Expenses:					
a Cost of materials consumed	163.83	141.35	313.43	967.01	2,105.83
b Purchase of Stock -in-trade	739.93	611.83	1,024.57	2,410.56	1,871.09
c Changes in inventories of stock-in-Trade	10.82	20.15	-13.22	58.75	99.48
d Employee benefits expense	64.85	72.30	102.76	317.26	311.56
e Finance Cost	2.24	7.83	1.39	25.76	9.83
f Depreciation and Amortization Expenses	12.29	14.95	17.04	57.14	54.32
g Other Expenses	212.94	108.41	38.11	509.85	395.68
Total Expenses	1,206.90	976.82	1,484.08	4,346.33	4,847.79
V Profit before Exceptional Items (III - IV)	125.80	38.16	161.72	43.59	23.07
VI Exceptional Items					
Consideration for Assignments of IP Rights	-	-	-	-	-
Employee related (payments) / reversal	-	-	-	-	-
Impairment of investment / goodwill and other receivables	-	-	-	-	-
Total of Exceptional items	-	-	-	-	-
VII Profit before Tax (V - VI)	125.80	38.16	161.72	43.59	23.07
VIII Tax Expense					
Current Tax	-	-	-	-	-
Deferred tax charge / (credit)	-	-	-	-	-
IX Profit / (Loss) for the period/year (VII - VIII)	125.80	38.16	161.72	43.59	23.07
X Paid-up Equity Share Capital (Face Value of Rs.10/- each)	585.37	585.37	585.37	585.37	585.37
XI Reserve (Excluding Revaluation Reserves)	-4,560.68	-4,686.48	-4,604.27	-4,560.68	-4,604.27
XII Earnings Per Share (EPS)					
a) Basic & Diluted EPS before exceptional items	2.15	0.65	2.76	0.74	0.39
b) Basic & Diluted EPS after exceptional items	2.15	0.65	2.76	0.74	0.39

For JHUNJHUNWALA & CO.

L. K. Jhunjhunwala
(R. K. Jhunjhunwala)
Proprietor

For NATIONAL PLYWOOD INDUSTRIES LTD.

[Signature]
Chairman & Managing Director



National Plywood Industries Limited

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Statement of Assets and Liabilities					(Rs. In Lakh)
Particulars	31st March, 2018	31st December, 2017	31st March, 2017	31st March, 2018	31st march, 2017
	(audited)	(Unaudited)	(audited)	(audited)	(audited)
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
Share capital	585.37	585.37	585.37	585.37	585.37
Reserves and surplus	-4,560.68	-4,686.49	-4,604.27	-4,560.68	-4,604.27
2 Non-current Liabilities					
Long-term borrowings	2,236.41	2,112.59	2,045.91	2,236.41	2,045.91
Long term Provisions	1,610.68	1,448.68	1,448.68	1,610.68	1,448.68
3 Current liabilities					
Short-term borrowings	54.06	55.42	55.14	54.06	55.14
Trade Payables	3,232.94	3,717.00	3,706.27	3,232.94	3,706.27
Other current liabilities	2,334.08	1,728.20	1,789.19	2,334.08	1,789.19
Short-term provisions					
TOTAL	5,492.86	4,960.77	5,026.29	5,492.86	5,026.29
II. ASSETS					
1 Non-current assets					
Fixed assets					
Intangible assets	674.10	674.10	674.10	674.10	674.10
Tangible assets	437.17	449.42	485.93	437.17	485.93
Capital Work in Progress	-	-	-	-	-
Non-Current Investment	1.00	1.05	1.05	1.00	1.05
Long-term loans and advances	418.60	508.59	457.55	418.60	457.55
2 Current assets					
Inventories	683.05	785.96	814.21	683.05	814.21
Trade receivables	3,178.98	2,469.87	2,532.90	3,178.98	2,532.90
Cash and cash equivalents	78.15	32.38	27.64	78.15	27.64
Short-term loans and advances	21.81	39.40	32.91	21.81	32.91
Other current assets					
TOTAL	5,492.86	4,960.77	5,026.29	5,492.86	5,026.29

Notes:

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018.
2	Consequent to the introduction of Goods and Services Tax(GST) with effect from 1st July, 2017, Central Excise, Value Added(VAT) etc. have been replaced by GST. In accordance with Indian Accounting Standard -18 and Schedule III of the Companies Act, 2013, GST is not included in the Gross Revenue from Operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue from Operations (Gross) for the quarter/year ended 31st March, 2018 are not comparable with previous periods.
3	Previous period figures have been re-arranged/re-grouped wherever necessary to make them comparable with current period figures.

For JHUNJHUNWALA & CO.

For NATIONAL PLYWOOD INDUSTRIES LTD.

Date: 30th May, 2018

Place: Kolkata

R. K. Jhunjunwala

(R. K. Jhunjunwala)

[Signature]
Chairman & Managing Director

Regd. Office & Factory : P.O. Makum, P.O. Box 187, Margherita, Dist. Tinsukia (Assam)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NATIONAL PLYWOOD INDUSTRIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of National Plywood Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit/loss and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The accounts of the branch offices of the Company have been audited by us under Section 143 (8) of the Act and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the accounts of the branches
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

6, Commercial Building
23 Netaji Subhas Road, Kolkata-700001

Place: Kolkata

Date: 30th May'2018

For JHUNJHUNWALA and Co.

Chartered Accountants

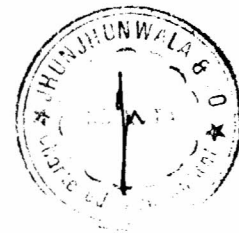
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✓ R. K. H. J. Wala

CA R.K.JHUNJHUNWALA

Proprietor

Membership No. : 006604



ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of National Plywood Industries Limited. on the accounts of the company for the year ended 31st March, 2018.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

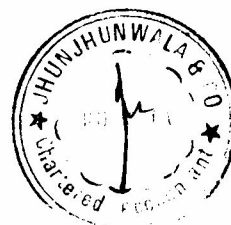
1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Act. Consequently, clauses 3(a) and 3(b) are not applicable.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.



5. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 189 of the Act have been entered in the register required to be maintained under that section.
6. The Company has not accepted any deposits from the public .
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act,2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is an amount payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does have accumulated loss and has incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause is not applicable to the Company.

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14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2018, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

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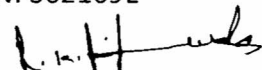
Place: kolkata

Date: 30th May'2018

For JHUNJHUNWALA and Co.

Chartered Accountants

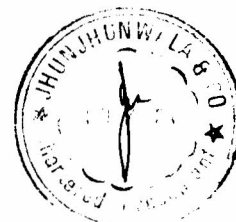
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✓ 

CA R.K.JHUNJHUNWALA

Proprietor

Membership No. : 006604





National Plywood Industries Limited

C. I. No. : L20211AS1973PLC001856

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Ref.NPI/BSE./2018-19

May 30, 2018

To
Department of Corporate Services,
BSE LIMITED,
25th Floor, P.J. Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

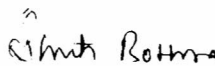
Sub.: Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended 31st March, 2018.

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification dated 25th May, 2016 read with SEBI's Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Jhunhunwala & Co., Chartered Accountants (Firm Registration No. 302169E) have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31st March, 2018.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For NATIONAL PLYWOOD INDUSTRIES LTD


(SHRUTI BOTHRA)
Company Secretary



National Plywood Industries Limited

Head Office : 5, Fancy Lane, Kolkata-700 001, Phones : 033-2248 0116/17
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Reconciliation Table for Net Profit/Loss

(Annexure -1)

For the Year ended March 31, 2017

(Rs. In Lakh)

Particulars		Corresponding previous year ended (31.03.2017) IGAAP	Effects of transistion to Ind AS	Corresponding previous year ended (31.03.2017) IND-AS
I	Revenue from Operations	4,378.29	-	4,378.29
II	Other Income	492.57	-	492.57
III	Total Revenue (I + II)	4,870.86		4,870.86
IV	Expenses:			
a	Cost of materials consumed	2,105.83	-	2,105.83
b	Purchase of Stock -in-trade	1,871.09	-	1,871.09
c	Changes in inventories of stock-in-Trade	99.48	-	99.48
d	Employee benefits expense	311.56	-	311.56
e	Finance Cost	9.83	-	9.83
f	Depreciation and Amortization Expenses	54.32	-	54.32
g	Other Expenses	395.68	-	395.68
	Total Expenses	4,847.79		4,847.79
V	Profit before Exceptional and Extraordinary Items and Tax (III - IV)	23.07		23.07
VI	Exceptional Items	-	-	-
VII	Profit before Extraordinary Items and Tax (V - VI)	23.07		23.07
VIII	Extraordinary Items	-	-	-
IX	Profit before Tax (VII - VIII)	23.07		23.07
X	Tax Expense			
	Current Tax	-	-	-
	Deferred tax charge / (credit)	-	-	-
XI	Other Comprehensive Income	-	-	-
XII	Total Comprehensive Income	-	-	-
XIII	Profit / (Loss) for the period/year (IX - X)	23.07		23.07
XIV	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	585.37		585.37
XV	Reserve (Excluding Revaluation Reserves)	-4,604.27		-4,604.27
XVI	Earnings Per Share (EPS)			
a)	Basic & Diluted EPS before exceptional items	0.39		0.39
b)	Basic & Diluted EPS after exceptional items	0.39		0.39

Date: 30th May, 2018

Place: Kolkata

for National Plywood Industries Ltd.
For NATIONAL PLYWOOD INDUSTRIES LTD.

Chairman & Managing Director