Sylvan ply
break nahiin banta

Date: 29/05/2025

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

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., **Thursday, 29th May 2025**, inter alia, considered and approved the following items:

1. **Audited Financial Results (Standalone) for the half year and financial year ended 31st March 2025**

   In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

   i) Audited Financial Results (Standalone) for the half year and financial year ended 31st March 2025 along with Auditors Report, in the prescribed format.

   ii) Declaration regarding the Auditor's Report with an unmodified opinion, in terms of Regulation 33(3)(d) of the Listing Regulations.

2. **Adoption of Revised Policies in Line with Recent Regulatory**:

   (i) Code of Conduct for Prevention of Insider Trading, as per SEBI (Prohibition of Insider Trading) Regulations, 2015;

   (ii) Policy on Related Party Transactions, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (iii) Policy on Prevention of Sexual Harassment (POSH), in line with the Sexual Harassment of Women at Workplace Act, 2013.

   The aforementioned revised policies will be made available on the Company's official website: www.sylvanply.com.

SYLVAN PLYBOARD (INDIA) LTD.
Saltlake, Sector-V, Kolkata-91
Adventz Infinity@5, Block-BN5, Office No. 802

Sylvan Plyboard (India) Limited
(An ISO 9001, ISO 14001 & ISO 45001 Certified Company)
CIN No.: L51431WB2002PLC095027
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
Email: singhbros1@yahoo.co.in

3. Acknowledgement of NSE Cautionary Email:

The Board took note of the cautionary email dated 20th February, 2025, received from the National Stock Exchange, and acknowledged that the required compliance was duly completed and submitted on 21st February, 2025. The Board further assured that due care shall be taken henceforth to ensure timely and accurate compliance with all applicable regulatory requirements.

This information will also be available on the Company's website at www.sylvanply.com.

The Board meeting commenced at 12:00 P.M. and concluded at 2:30 P.M.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Sylvan Plyboard (India) Ltd.**

RAJNEESH MISHRA Digitally signed by RAJNEESH MISHRA Date: 2025.05.29 14:48:23 +05'30'

SYLVAN PLYBOARD (INDIA) LTD. Saltlake, Sector-V, Kolkata-91 Adventz Infinity@5, Block-BN5, Office No.-802

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

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 on Annual Financial Results of Sylvan Plyboard (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

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 half year and year ended 31 March 2025 ("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 half year and year ended 31st March, 2025

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.

Dokania S. Kumar & Co. KOLKATA 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

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.

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.

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- 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.

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.

Other Matters

The Annual Financial Results include the results for the half year ended 31, March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of September of the current financial year which were subject to limited review by us as required pursuant to listing regulation.

For DOKANIA S. KUMAR & CO.
Chartered Accountants
Firm Registration Number. 322919E

(CA. Sourav Dokania)
Partner
Membership No. 304128
Place: Kolkata
Dated: 29th May, 2025
UDIN: 25304128BMKSNJ6359

SYLVAN PLYBOARD (INDIA) LIMITED
CIN - L51431WB2002PLC095027
NH-2, Delhi Road, Champsara, Chinnamore, Baidyabati, Hooghly-712222
www.sylvanply.com; cs@sylvanply.com; +91 33 48017916

Audited Statement of Assets and Liabilities as on 31st March, 2025

(INR in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1937.48	1427.48
(b) Reserves and Surplus	10579.04	8190.73
	12516.53	9618.22
(2) Non-Current Liabilities		
(a) Long Term Borrowings	326.19	535.26
(3) Current Liabilities		
(a) Short Term Borrowings	6019.50	4938.51
(b) Trade Payables		
(i) total outstanding dues of micro and small enterprises	341.42	-
(ii) total outstanding dues other than micro and small enterprises	6423.89	6179.25
(c) Other Current Liabilities	508.78	342.38
(d) Short-Term Provisions	90.00	144.46
Total	**26226.31**	**21758.08**
II.ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment & Intangible Assets		
(i) Property, Plant and Equipment	3028.23	2318.50
(ii) Intangible Assets	23.67	0.88
(iii) Capital Work-in-Progress	35.75	126.73
(b) Deferred Tax Asset (Net)	0.10	2.71
(c) Long Term Loans & Advances	34.63	38.82
(d) Other Non Current Assets	131.94	281.58
(2) Current Assets		
(a) Inventories	16565.34	13914.82
(b) Trade Receivables	5154.35	4008.90
(c) Cash and Cash Equivalents	1096.04	966.05
(d) Short-Term Loans and Advances	73.69	67.78
(e) Other Current Assets	82.57	31.31
Total	**26226.31**	**21758.08**

For M/s Dokania S. Kumar & Co.
(Chartered Accountants)
Firm Registration No. 322919E

Dokania S. Kumar & Co. Kolkata Chartered Accountants

CA Sourav Dokania
(Partner)
Membership No. 304128
Place : Kolkata
Dated : 29/05/2025

For and on behalf of the Board of Directors of
Sylvan Plyboard (India) Limited

Sylvan Plyboard (India) Ltd. Saltlake, Sector-V, Kolkata-91 Advantz Infinity@5, Block-BN5, Office No.-802

Anand Kumar Singh
Managing Director
DIN: 00651384

SYLVAN PLYBOARD (INDIA) LIMITED

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Statement of Audited Financial Results for the half year & year ended 31st March, 2025

(INR in Lacs)

Particulars	Half Year Ended Mar 31, 2025	Half Year Ended Sep 30, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
	Audited	Unaudited	Audited	Audited
I. Income				
Revenue from Operations	13462.51	10738.85	24201.36	22325.65
Other Income	76.88	88.81	149.68	161.85
II. Total Income	13539.39	10827.66	24351.03	22487.50
III. Expenses:				
Cost of Materials Consumed	8470.50	6570.59	15041.10	14074.49
Purchase of Stock-in-trade	1050.23	762.09	1812.32	1045.26
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(1025.70)	(495.88)	(1521.58)	(560.20)
Employee Benefit Expenses	653.81	623.93	1277.74	1065.78
Finance Costs	552.46	494.47	1046.93	859.03
Depreciation and Amortization Expenses	167.40	135.94	304.04	237.37
Other Expenses	3218.38	2283.29	5485.66	4883.10
IV. Total Expenses	13087.09	10374.43	23446.20	21604.83
V. Profit Before Exceptional Items and Tax	452.30	453.23	904.83	882.67
VI. Exceptional Items	-	-	-	-
VII. Profit Before Tax (VII - VIII)	452.30	453.23	904.83	882.67
VIII. Tax Expenses:				
(1) Current Tax	109.96	114.23	224.19	247.96
(2) Earlier Years Taxes	(12.67)	0.84	(11.83)	4.05
(3) Deferred Tax	4.51	(1.90)	2.61	21.22
IX. Profit for the Period After Tax	350.50	340.06	689.86	609.44
X. Earning Per Equity Share (In Rupees)				
Basic/ Diluted Earnings Per Share of Rs.10/- Each	1.93	2.01	3.80	4.30
Basic/ Diluted Earnings Per Share of Rs.10/- Each ~(Post Bonus with retrospective effect)	1.93	2.01	3.80	4.30

For M/s Dokania S. Kumar & Co.
(Chartered Accountants)
Firm Registration No. 322919E

Dokania S. Kumar & Co. Chartered Accountants KOLKATA

CA Sourav Dokania
(Partner)
Membership No. 304128
Place : Kolkata
Dated : 29/05/2025

For and on behalf of the Board of Directors of
Sylvan Plyboard (India) Limited

SYLVAN PLYBOARD (INDIA) LTD. Saltlake, Sector-V, Kolkata-91 Advent Infinity@5, Block-BN5, Office No.-802

Anand Kumar Singh
DIN: 00651384
Managing Director

SYLVAN PLYBOARD (INDIA) LIMITED

CIN - L51431WB2002PLC095027

NH-2, Delhi Road, Champsara, Chinnamore, Baidyabati, Hooghly-712222

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Audited Cash Flow Statement for the year ended March 31, 2025

(INR in Lacs)

PARTICULARS	Year Ended 31st March 2025	Year Ended 31st March 2024
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Profit & Loss A/c	904.83	882.67
Add: Adjusted for Non Operating Expenses/Items		
Depreciation & Amortisation	304.04	237.57
Interest Expenses & Finance Cost	1046.93	859.03
Less: Adjusted for Non Operating Income/Items		
Interest Received	93.77	58.25
Adjustment for Gratuity	-	(19.72)
Insurance Claim	-	28.69
Profit on Sale of Assets	6.25	8.72
Rent Received	4.86	10.30
Operating profit before change in working capital	**2150.91**	**1892.83**
Adjusted for :		
Decrease/(Increase) in Trade Receivables	(1145.44)	(156.29)
Decrease/(Increase) in Inventories	(2650.52)	(753.06)
Increase/(Decrease) in Trade Payables	586.06	513.03
Increase/(Decrease) in Short Term Borrowings	1217.13	(15.45)
Increase/(Decrease) in Other Liabilities	163.09	(48.19)
Decrease/(Increase) in Current Assets	(51.26)	(4.69)
Decrease/(Increase) in Loan & Advances	(1.72)	137.13
Decrease/(Increase) in Other Assets	(2.61)	(.88)
Income Tax Paid During the Year	(263.50)	(146.07)
Net Cash Flow From Operating Activities (A)	**2.14**	**1418.36**
B. CASH FLOW FROM INVESTING ACTIVITES		
Interest Received	93.77	58.25
Rent Received	4.86	10.30
Sale Proceeds of Fixed Assets	8.51	19.61
Insurance Claim Received	-	28.69
Purchase of Fixed Assets	(947.84)	(618.78)
(Increase)/Decrease in Investment in FD (Net)	152.25	412.70
Net Cash Generated/(Used) From Investing Activities (B)	**(688.45)**	**(89.22)**
C. CASH FLOW FROM FINANCING ACTIVITES		
Increase in Share Capital	510.00	22.02
Security Premium Received	2295.00	174.99
Expenses towards fund raising	(596.55)	-
Interest & Finance Cost	(1046.93)	(859.03)
Repayment of Long Term Borrowings	(345.22)	(11.32)
Net Cash Generated/(Used) From Financing Activities (C)	**816.30**	**(673.34)**
Net Increase / (Decrease) in Cash and Cash Equivalents	129.99	655.79
Cash and Cash equivalents at the beginning of the Year	966.05	310.26
Cash and Cash equivalents at the end of the Year	1096.04	966.05

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current period

For M/s Dokania S. Kumar & Co.
(Chartered Accountants)
Firm Registration No. 322919E

CA Sourav Dokania
(Partner)
Membership No. 304128
Place : Kolkata
Dated : 29/05/2025

Dokania S. Kumar & Co. KOLKATA Chartered Accountants

For and on behalf of the Board of Directors of
Sylvan Plyboard (India) Limited

SYLVAN PLYBOARD (INDIA) LTD. Saltlake, Sector-V, Kolkata-91 Adventz Infinity@5, Block-BN5, Office No.-802

Anand Kumar Singh
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Managing Director

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Notes to Financial Statements-

i) The Audited financial results are prepared in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Account) Rules 2021 issued by ministry of Corporate Affair's and amendments thereof.

ii) The Audited Financial results of the company for the Half Year Ended and Year Ended 31st March, 2025 was reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 29th May, 2025.

iii) As per Ministry of Corporate Affair's notification dated 16th February 2015, companies whose securities are listed on SME Exchange as referred in chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory adoption of Ind AS.

iv) The figures for the half year ended 31st March, 2025 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures of the half year ended 30th September, 2024.

v) The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable with current period figures.

vi) There is no deviation or variation in the utilisation of proceeds from IPO as per the objects stated in the Prospectus, duly reviewed by the Audit Committee of the Company and taken on record by the Board of Directors at their respective meetings held on 29th May, 2025.

Dokania S. Kumar & Co. * Chartered Accountants * KOLKATA

SYLVAN PLYBOARD (INDIA) LTD. * Saltlake, Sector-V, Kolkata-91 * Adventz Infinity@5, Block-BN5, Office No.-802

vii) The comparative results and other information for the half year ended 31st March, 2024 has not been provided as the company got listed recently on 01st July, 2024.

viii) As the company operates only in one business segment, disclosure of segment report is not applicable on the company.

ix) Utilization of IPO proceeds, object wise as disclosed in offer document is as under-

Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount as on 31/03/2025	Unutilised Amount as on 31/03/2025	Remarks
Capex	3,71,34,000	3,71,34,000	-	-
Working Capital	16,93,46,000	16,93,46,000	-	-
Issue Related Expenses	3,10,20,000	3,10,20,000	-	-
General Corporate Purposes	4,30,00,000	4,30,00,000	-	-

For M/s Dokania S. Kumar & Co.
(Chartered Accountants)
Firm Registration No. 322919E

Dokania S. Kumar & Co. Chartered Accountants KOLKATA

CA Sourav Dokania
(Partner)
Membership No. 304128
Place: Kolkata
Dated: 29.05.2025
UDIN: 25304128BMKSNJ6359

For and on behalf of the Board of Directors of
Sylvan Plyboard (India) Limited

Anand Kumar Singh
(Managing Director)
DIN: 00651384

SYLVAN PLYBOARD (INDIA) LTD. Adventz Infinity@5, Block-BN5, Office No. 802, Saltlake, Sector-V, Kolkata-91

Sylvan ply
break nahiin banta

Date: 29/05/2025

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 half year and financial year ended **31st March, 2025**.

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

SHASHI KANT TIWARI
Digitally signed by SHASHI KANT TIWARI
Date: 2025.05.29 14:47:38 +05'30'

Shashi Kant Tiwari
(Chief Financial Officer)

SYLVAN PLYBOARD (INDIA) LTD. ★ Adventz Infinity@5, Block-BN5, Office No.-802, Saltlake, Sector-V, Kolkata-91