

CENTURY PLYBOARDS (INDIA) LIMITED



CENTURYPLY®

INVESTOR PRESENTATION, November-2014

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Business Overview

PLYWOOD

- ❁ India's leading Plywood company
- ❁ Pan- India: 6 Manufacturing facilities
- ❁ Strategically located across India, near Kolkata in East, near Kandla in West, near Chennai in South, near Delhi in North, near Guwahati in North East and near Roorakee in Central.
- ❁ One Unit in Myanmar
- ❁ Controls almost 25% of organised market
- ❁ Capacities : Timber Peeling 210000 CBM and Plywood : 210000 CBM . Highest in India.
- ❁ Fully Integrated operations
- ❁ Wide range of products for different customer segments

LAMINATES

- ❁ Among top three laminate producers
- ❁ Fully integrated plant near Kolkata
- ❁ Capacity – 4.8 Million Sheets
- ❁ Focus on niche segment and value added products

CONTAINER FREIGHT STATIONS (CFS)

- ❁ Eastern India's largest and first privately owned CFS, located near Kolkata Port
 - ★ Area of ~ 100,000 sqm
 - ★ Capacity to handle 160,000 TEUs

OTHERS

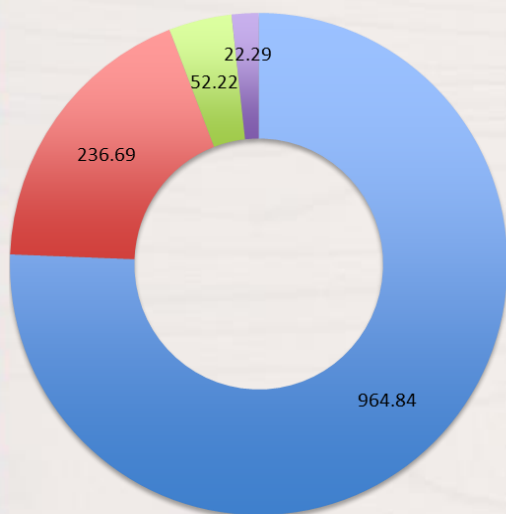
- ❁ Mainly Furniture Trading and Modular Kitchen

INDIA'S LEADING PLYWOOD COMPANY

Segment Contribution in FY2014

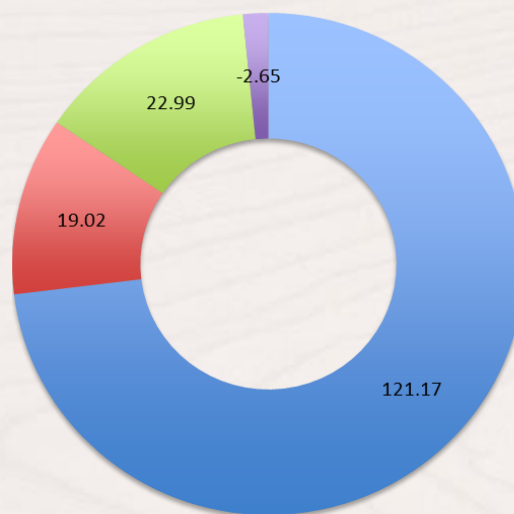
Rs. Crores

Revenue mix FY 2014



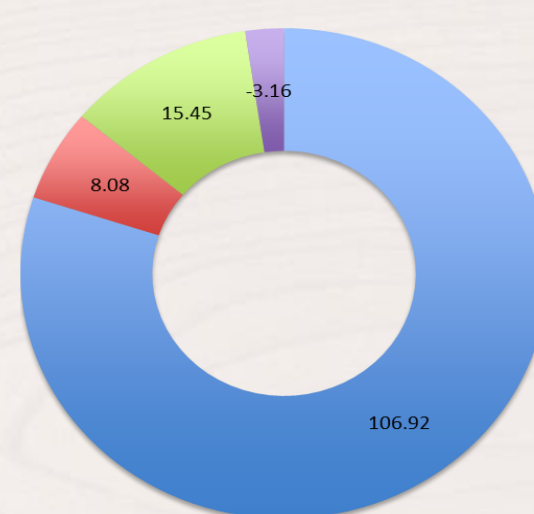
■ Plywood ■ Laminate
■ Logistic ■ Others

EBIDTA mix FY 2014



■ Plywood ■ Laminate
■ Logistic ■ Others

EBIT mix FY 2014



■ Plywood ■ Laminate
■ Logistic ■ Others

Revenue mix H1FY15

Plywood	574.30	Laminates	141.51
Logistics	34.79	Others	15.09

EBIDTA mix H1FY15

Plywood	84.51	Laminates	17.76
Logistics	14.94	Others	(0.76)

EBIT mix H1FY15

Plywood	75.05	Laminates	11.40
Logistics	9.79	Others	(1.13)

Major Revenue comes from Plywood

Promoters

Sajjan Bhajanka, Executive Chairman

- ★ Graduate with 45 years of industry experience
- ★ Responsible for the overall strategic direction and Production, Finance, Treasury directly
- ★ Considered as Icon of Indian Plywood industry
- ★ President of Federation of Indian Plywood and Panel Industry & All India Veneer manufactures association
- ★ Governing body member of Indian Plywood Industries Research and Training Institute
- ★ Holds 26.71% of total shareholding

Vishnu Khemani, Managing Director

- ★ Graduate with 30 years of industry experience
- ★ Responsible for Timber Procurement and Heads South India operations of Plywood
- ★ Holds 8.59 % of total shareholding

Sanjay Agarwal ,CEO and Managing Director

- ★ Graduate with 30 years of industry experience
- ★ Responsible for Sales, Marketing, IT and HR
- ★ Successfully created 'Century Ply' Brand
- ★ Holds 26.54% of total shareholding

Prem Bhajanka, Managing Director

- ★ Graduate with 30 years of industry experience
- ★ Responsible for Timber procurement and operations of four units incl. Myanmar
- ★ Holds 6.24% of total shareholding

Hari Prasad Agarwal, Vice Chairman

- ★ Graduate with 48 years of administrative experience
- ★ Responsible for General Administration
- ★ Holds 6.38 % of total shareholding

Professionally owned with 74.46% promoters' shareholding

Key Management Team

Ajay Baldawa, Executive Director (Technical)

- ★ M.Tech from IIT with 30 years of plywood industry experience.
- ★ Responsible for all technical matters
- ★ Member BIS Technical Committee for Plywood

Ashutosh Jaiswal, President (CFS Operations)

- ★ B.Sc with varied experience over 30 years
- ★ Heads CFS Division and international trade
- ★ President of Eastern Chapter of CFS Association

Sugata Halder, GM (Human Resources)

- ★ PGDM in Human Resource Management with 22 years experience in HR matters, including 7 years as Regional HR head of Bharti Airtel
- ★ Responsible for HR matters

Arun Julasaria , CFO

- ★ FCA, FCS with varied experience over 25 years
- ★ Responsible for Finance, Accounts, Audit Treasury, Corporate Structuring, New Projects.
- ★ Instrumental in implementation of SAP

Anoop Hoon, President – Sales & Marketing

- ★ XLRI graduate with varied experience over 35 years including 13 years as marketing head of Asian Paints
- ★ Responsible for Sales and Marketing

Amit Gope , GM - Branding

- ★ MBA (Marketing) from XIMB, with 21 years experience in Branding matters including 7 years with Vodafone, Airtel and Uninor
- ★ Responsible for Branding related activities

Professionally Managed by well qualified and seasoned professionals

Centuryply - Brand

❁ Strong Brand value

- ★ 25 Year Old – Competitive survivor - India's leading plywood brand
- ★ Top 100 most valuable brands of India as per 4P Survey 2010
- ★ One of Nation's top 200 Power Brands – 'Legacy', 'Recall' & 'Trust'
- ★ CenturyPly has been adorned as 'Master Brand' by the CMO council



❁ Celebrity Endorsements

- ★ Late Cricketer Nawab Pataudi and Sharmila Tagore (Brand Ambassador)
- ★ Bollywood Badshah Shahrukh Khan (through publicity sponsoring of movies Billu Barber and My name is Khan)
- ★ Bollywood Shahenshah Amitabh Bachchan (through publicity sponsoring of movie Aarakshan)
- ★ Nana Patekar (Brand Ambassador)

❁ Regular Brand Investment

- ★ Annual spend of about 4% of Plywood Revenue
- ★ Aggregate brand investment of Rs. 224 crore in last decade

❁ Consumer Perception

- ★ Commands premium over peers
- ★ The best Quality Plywood in India
- ★ Top -of- the mind awareness of 98% (Source- Synovate)



India's most preferred and highest selling Plywood Brand

More about Centuryply

32 Year Old Company promoted by first generation promoters

**Maiden IPO in 1997, Till date total fund raised 13.46 Crores (incl. 75% promoters)
Uninterrupted Dividend and more than 7000 % return to Investors**

TECHNOLOGY SAVVY- Runs on SAP ERP

ASSET LIGHT MODEL- Capex Turnover Ratio 1:5

INNOVATIVE - First to introduce Borer Proof GLP technology in India

ALL INDIA PRESENCE WITH ROBUST DISTRIBUTION NETWORK

OVERSEAS FOOTPRINT

Pan India Presence (Robust network)



Illustrative map

Manufacturing Units

Ply*	6
Ply Myanmar#	1
Laminates	1
CFS	2

*Includes one subsidiary (51%) unit
Ply Myanmar is 100% subsidiary

Branch Offices

Over 30

Regional Dist. Centre

5

Distribution Network*

Total*	> 10,000
Direct	> 1,500

*Includes dealers, sub-dealers, retail outlets etc.

Indian Plywood Industry (Overview 1)

🗑️ **Indian Plywood & Panel Industry is ~ Rs. 15,000 Crores.**

- ★ Share of organized sector is 30%
- ★ 50% of organized market controlled by two national players Century and Green. At national level virtual oligopoly.
- ★ Balance 50% are region based confined to one or two states
- ★ Overall Industry expected to grow at 10%
- ★ Organized sector to grow at a faster pace of 25% - 30%

🗑️ **Growth Drivers**

- ★ Growing Real Estate and Construction sector
- ★ New Government's emphasis on infrastructure and housing
- ★ Rising per Capita Income and growing employment opportunities
- ★ Urbanization and Government proposal of new satellite cities
- ★ Affordable Housing Loans. Recent policy measures
- ★ Reduced Home renovation cycle from 15 years (decade back) to 5 years



Housing and Infrastructure are key growth drivers

Indian Plywood Industry (Overview 2)

Faster Organized Sector growth

- ★ Organized sector share has grown from 10% (decade back) to 30%
- ★ Organized sector suffered due to high Excise Duty of 16% which was reduced to 8% in 2006 and now pegged at 12%
- ★ With migration from Sales Tax to VAT system, the credit for state taxes is available in subsequent transactions
- ★ Organized Sector has volume and supply chain advantage
- ★ Brand and Quality awareness has charged organized sector growth
- ★ Organized sector offer Product innovation, Wider Choice and Warranty
- ★ Proportion of Plywood in total interior cost is now considerably reduced due to use of costly and fancy interior materials, hence cost issue is diluted
- ★ GST will be a game changer

GST Game Changer

- ★ GST will address complexities and inefficiencies of current indirect tax framework through robust technology platform. Post GST clandestine business will be almost impossible
- ★ GST will put both organized and unorganized sector at level playing field.
- ★ GST will address double taxation, cascading effects and regional disparities in tax rates
- ★ Post GST Inter state transactions will be tax neutral.
- ★ GST will be a win-win situation for all stake holders i.e Government, Honest Businessmen and Consumers as it will lower tax incidence, ease business and increase tax buoyancy coupled with tax collection. As per a study carried out GST will have significant positive impact on GDP growth

Organized Sector will grow faster and GST will be game changer

Indian Plywood Industry(Challenges and Opportunities)

♻️ Industry Challenges

- ★ Raw Material Linkages
- ★ Foreign Exchange Volatility
- ★ Labour intensive
- ★ Unorganized sector dominance
- ★ Environmental Regulations



♻️ Industry Opportunities

- ★ Potential Housing and Infrastructure boom
- ★ GST
- ★ Stable Government, Development, Employment opportunities, GDP Growth
- ★ Logistic and Supply chain advantages
- ★ Volume advantages
- ★ Brand and Quality awareness
- ★ Supportive Government policies



Organized plywood industry is equally poised to Challenges and opportunities

Indian Plywood Industry (Our Positioning)

Century Ply position

- ★ Pan India presence with strategic locations of six manufacturing facilities across all parts of India (North, South, East, West, North East, and Central)
- ★ Robust pan India distribution network of over 30 branches with adequate warehousing facilities. About 1500 Dealers/Distributors .
- ★ Maximum logistic advantage, proximity to raw-material and at doorstep of customers.
- ★ Highest Volume and adequate capacities for future growth
- ★ Adequate Raw-material linkages. First mover in Myanmar
- ★ Most preferred Brand and consumer faith
- ★ Retail driven business model.
- ★ Professionally owned and professionally managed
- ★ Cordial labour relations. Incentive based wages system. Highest productivity
- ★ Ready for exponential growth

Organized Sector will grow faster and GST will be game changer

Laminates

Industry Scenario

- ★ Laminates are used to provide an aesthetic look to plywood
- ★ Business synergy - Plywood and Laminates have same customer base
- ★ Growth drivers for Laminate are same as Plywood
- ★ Laminates market is organized and semi organized
- ★ Raw Material for Laminates are paper and chemicals
- ★ Raw Materials are both imported and indigenous. Available and no challenge.

Our Position

- ★ Century is third largest producer of Laminates in India.
- ★ Green Lam, Merino and Royal touch are peers
- ★ We have augmented our capacity from 2.4 to 4.8 Million sheets
- ★ Enhanced capacity will enable increase of market share
- ★ Also have facility of MDF and Particle Board Pre-lamination
- ★ Almost 23 % of Laminate revenue is from Export
- ★ Addressing to niche segment
- ★ In India first time launched Exteria grade laminate, used for Building façade
- ★ Almost 700 SKUs in existing folder and adding almost 100 every year
- ★ Distribution and supply chain challenge but addressed through Regional Distribution Centers



3rd Largest Producer with focus on niche segment

Container Freight Stations (CFS)

Kolkata Port

- ❑ Heavily congested due to consistent traffic growth
- ❑ Container Traffic at Kolkata expected to grow at a CAGR of 25%

CENTURY CFS

- ❑ First Privately owned CFS of Eastern India (at Kolkata Port)
- ❑ Two CFS covering 1 Lac Square meter area
- ❑ Complete new facilities with state-of-the-art technology
- ❑ RFID/GPS/GPRS based container tracking system
- ❑ Capacity 150000 TEUs (15 days dwelling time basis)
- ❑ Entitled to 10 years Tax benefit U/s 80IA of the Income Tax Act
- ❑ Operational since 2008-09
- ❑ High EBIDTA business with very low risk
- ❑ Profit multiply with volume increase
- ❑ Managed by Professionals



Eastern India's first privately owned CFS with latest technology

Others (Mainly Home Improvement)

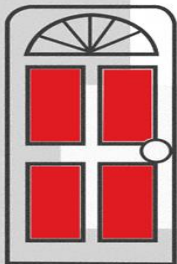
FURNITURE AND MODULAR KITCHEN

- ❖ Exploring new but related business ideas
- ❖ Entered Furniture trading business in 2012 with two pilot retail showrooms at Kolkata and Bangalore
- ❖ Based on 2 years experience and research decided to launch modular kitchen made of waterproof plywood with all-proof guarantee and custom made designs.
- ❖ Manufacturing outsourced using our plywood and laminates
- ❖ The modular kitchen market in India is at very nascent stage with Rs. 12 Billion (in 2012) and has potential to grow to Rs. 60 Billion by 2016.
- ❖ All the modular kitchens available in India have durability issue as they are made of MDF like material. We are using water proof plywood. Market has responded positively.
- ❖ Will expand this business through franchisee model only

Exploring New related business ideas, with forward integration outlook

Great Indian Opportunity

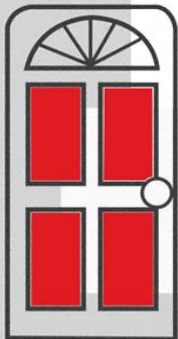
- ❖ Stable Government
- ❖ Strong Leadership
- ❖ Fresh Optimism
- ❖ Stronger and Stable Rupee
- ❖ Housing Sector push
- ❖ Affordable housing loan
- ❖ High apartment inventory to be progressively liquidated
- ❖ GST implementation optimism
- ❖ Focus on Infrastructure and Development
- ❖ Increased hospitality, healthcare and government spending





Game Changer at Century

- ❖ Adequate Raw Material Security.
- ❖ First mover advantage at Myanmar (Unaffected by timber ban)
- ❖ Stable and strengthening rupee to result in lower raw material cost and forex advantages
- ❖ Beneficiary of Government's housing and infrastructure thirst
- ❖ Targeting 25% YOY revenue growth
- ❖ Recent capacity expansions can take care of 25% YOY growth for next two years. High operational leverage
- ❖ Improved revenue and profitability
- ❖ Aggressive marketing with focus on new segments
- ❖ Overall robust FY15 (to continue)



Future Horizons and Vision 2020

Financial Targets

- ★ Minimum YOY growth of 25% (Rs. 5000 Crore by 2020)
- ★ Improving profitability, EBIDTA, ROE, ROCE (Rs. 500 Crore NP by 2020) **Multi-ply**

Raw material linkages

- ★ Raw material availability & cost - Crucial for long term sustainability of business
- ★ Evaluating linkage opportunities globally

Focus on New market segment

- ★ Now focusing on untapped market segments in smaller cities
- ★ More and more focus on outsourcing to meet demand of economic range
- ★ Already launched economy brands (Maxima, Sainik)



Entry in MDF business

- ★ Has entered MDF business on outsource model (From Vietnam) `
- ★ Will evaluate economic viability of setting up MDF unit at appropriate time



Exploring Modular Furniture and Kitchen

- ★ Already entered on contract manufacturing and Franchise marketing
- ★ Evaluating market and viability of forward integration



Aggressive Growth Targets with Raw material security and outsource model

Competitive Advantage Summary



- Well established Brand
- Consumer Choice
- Established market leadership

- Retail Driven Business
- Pan India distribution net work
- Investing in Sales Competencies

- Quality Products
- Complete range of Products
- Product Innovation

- First Generation Promoters
- Professionally Managed
- IT and System Driven

- Sufficient Capacities
- Raw-material security
- Poised for Growth

- Beneficiary of New Govt. Policies
- Strong Financials
- Investor friendly

With all its advantages Century is poised to take advantage of great Indian opportunity

Financial Appendices

 **Robust Growth Record – 10 Years CAGR**

Multi-*ply*

 **Balance Sheet**

 **Profit and Loss Statement**

 **Segment Financials**

 **Capital Evolution**

 **Return to Investors**

Robust Growth Record

PARTICULARS	2003-04	2013-14	CAGR %
TOTAL INCOME	124.55	1293.45	26%
EBIDTA	11.27	157.66	30%
Cash Profit	10.45	102.55	26%
EBIT	9.84	124.42	29%
PBT	9.01	69.3	23%
PAT	7.31	66.94	25%
TOTAL FIXED ASSETS	22.79	230.73	26%
TOTAL CAPITAL EMPLOYED	54.75	641.99	28%
LONG TERM DEBT	27.75	119.87	16%
SHARE CAPITAL	4.91	22.25	16%
NET WORTH	31.63	291.41	25%
ROE	23%	23%	-
ROCE	18%	19%	-
ASSETS TURNOVER RATIO	5.47	5.61	-
DEBT (LONG TERM)/EQUITY	0.88	0.41	-

CAGR in the range of 25 % for last 10 Years

Balance Sheet

Rs. Crores	2013	2014	H1FY15
Net Worth (Including Share Capital -22.25 Cr)	249.67	291.41	351.35
Long Term Debt	155.66	117.98	95.80
Short Term Debt (Bank CC+Related party loan)	10.48	113.98	195.69
Total Liabilities	415.81	523.37	642.84
Fixed Assets	221.68	230.73	227.79
Investments	15.62	37.89	36.04
Current Assets			
- Finished Goods Inventory	69.89	73.81	100.07
- Raw Material Inventory	147.78	218.85	185.36
-Sundry Debtors	181.62	204.63	258.29
-Cash & Bank	79.74	18.04	20.26
-Other Current Assets	13.67	18.81	11.74
-Loans & Advances	47.5	43.69	75.04
Current Liabilites			
-Sundry Creditors	80.33	74.49	84.85
-Buyers' Credit *	278.78	213.91	162.51
-Others	61.66	103.46	106.84
Net Current Assets	119.43	185.97	296.56
Non Current Assets	59.08	68.78	82.45
Total Assets	415.81	523.37	642.84

*Creditors for Import are converted into Buyer's Credit to avail low cost forex credit

Profit & Loss Summary

Rs. Crores	FY 12-13	FY 13-14	H1 FY 14	H1 FY 15
Net Sales	1,124.33	1,276.04	632.18	765.69
Other Operating Income	6.82	7.93	3.32	4.06
Expenditure (incl Forex Loss/(Gain))	1,020.99	1,119.03	537.73	661.96
EBITDA (Before Forex Fluctuation)	110.16	164.94	97.77	107.79
<i>EBITDA Margin</i>	9.80%	12.93%	15.47%	14.08%
Foreign Exchange Fluctuation - Loss/(Gain)	(2.68)	16.75	45.51	(4.16)
EBITDA (After Forex Fluctuation)	112.84	148.19	52.26	111.95
<i>EBITDA Margin</i>	10.04%	11.61%	8.27%	14.62%
Other Income	7.31	9.47	7.61	1.85
Depreciation & Amortisation	26.73	33.24	15.62	21.34
EBIT	93.42	124.42	44.25	92.46
<i>EBIT Margin</i>	8.31%	9.75%	7.00%	12.08%
Vanilla Interest	18.81	27.84	11.90	14.57
Forex Loss (Equal to Interest Saving)	20.24	27.28	14.91	5.23
PBT	54.37	69.30	17.44	72.66
<i>PBT Margin</i>	4.84%	5.43%	2.76%	9.49%
Tax expenses	1.72	2.37	(0.37)	11.18
Net Profit (PAT)	52.65	66.93	17.81	61.48
<i>PAT Margin</i>	4.68%	5.25%	2.82%	8.03%

Improved financials due to stable Rupee and Operational Efficiency

Segment Comparison YOY

	PLYWOOD		LAMINATES		CFS		OTHERS		TOTAL	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
Revenue										
Net Sales	964.84	826.12	236.69	210.86	52.22	55.85	22.29	31.50	1,276.04	1,124.33
Operating Income	1.40	1.93	5.78	4.19	0.74	0.69	0.01	0.01	7.93	6.82
Sub Total	966.24	828.05	242.47	215.05	52.96	56.54	22.30	31.51	1,283.97	1,131.15
Total Operating Expenditure	845.07	756.09	223.45	187.51	29.97	27.33	24.95	34.14	1,123.44	1,005.07
Segmental Forex (Loss)/Gain	(9.74)	1.10	(2.97)	1.39	(0.21)	0.19	(0.46)	-	(13.38)	2.68
Operating Exp Excl. Forex Loss	835.33	757.19	220.48	188.90	29.76	27.52	24.49	34.14	1,110.06	1,007.75
EBITDA (Exc FOREX LOSS)	130.91	70.86	21.99	26.15	23.20	29.02	(2.19)	(2.63)	173.91	123.40
<i>EBITDA % (EXC FOREX LOSS)</i>	14%	9%	9%	12%	44%	51%	-10%	-8%	14%	11%
EBIDTA (INCL FOREX LOSS)	121.17	71.96	19.02	27.54	22.99	29.21	(2.65)	(2.63)	160.53	126.08
<i>EBITDA % (INCL FOREX LOSS)</i>	13%	9%	8%	13%	43%	52%	-12%	-8%	13%	11%
DEPRECIATION	14.25	10.5	10.94	8.32	7.54	7.62	0.51	0.29	33.24	26.73
SEGMENT PROFIT (INCL. FX LOSS)	106.92	61.46	8.08	19.22	15.45	21.59	(3.16)	(2.92)	127.29	99.35
<i>SEGMENT PROFIT %</i>	11%	7%	3%	9%	29%	38%	-14%	-9%	10%	9%

Substantial Improvement in Year on Year Financials

Segment Comparison YOY (Half Year)

	PLYWOOD		LAMINATES		CFS		OTHERS		TOTAL	
	H1 FY 15	H1 FY 14	H1 FY 15	H1 FY 14	H1 FY 15	H1 FY 14	H1 FY 15	H1 FY 14	H1 FY 15	H1 FY 14
Revenue										
Net Sales	574.30	467.63	141.51	122.51	34.79	29.88	15.09	12.16	765.69	632.18
Operating Income	0.60	0.71	3.01	2.29	0.44	0.32	0.01	0.00	4.06	3.32
Operating Income	574.90	468.34	144.52	124.80	35.23	30.20	15.10	12.16	769.75	635.50
Total Operating Expenditure	490.39	424.25	126.76	115.94	20.29	15.84	15.86	13.55	653.30	569.58
Segmental Forex (Loss)/Gain	1.74	(28.34)	2.26	(6.83)	0.03	(0.33)	0.13	(0.85)	4.16	(36.35)
Operating Exp Excl. Forex Loss	492.13	395.91	129.02	109.11	20.32	15.51	15.99	12.70	657.46	533.23
EBITDA (Exc FOREX LOSS)	82.77	72.43	15.50	15.69	14.91	14.69	(0.89)	(0.54)	112.29	102.27
<i>EBITDA % (EXC FOREX LOSS)</i>	14%	15%	11%	13%	42%	49%	-6%	-4%	15%	16%
EBIDTA (INCL FOREX LOSS)	84.51	44.09	17.76	8.86	14.94	14.36	(0.76)	(1.39)	116.45	65.92
<i>EBITDA % (INCL FOREX LOSS)</i>	15%	9%	12%	7%	42%	48%	-5%	-11%	15%	10%
DEPRECIATION	9.46	6.73	6.36	4.84	5.15	3.80	0.37	0.25	21.34	15.62
SEGMENT PROFIT (INCL. FX LOSS)	75.05	37.36	11.40	4.02	9.79	10.56	(1.13)	(1.64)	95.11	50.30
<i>SEGMENT PROFIT %</i>	13%	8%	8%	3%	28%	35%	-7%	-13%	12%	8%

Drastic improvement in Year on Year (Half Year) Financials

Capital Evolution

Date	Event	No	FV Rs.	Issue Rs.	Rs. Crores	Rs. Crores
1982-1993	Initial shares to promoters	240100	10	10	0.24	0.24
31.03.1994	Merger of Ramkrishna Veneer	93110	10	-	0.09	-
05.01.1996	Bonus Issue 3 for 1 held	999630	10	-	1.00	-
27.05.1997	Maiden Public Issue Rs.10 premium	3683040	10	20	3.68	7.37
27.05.2004	Right Issue 40% at (Rs. 30 premium)	1951152	10	30	1.95	5.85
30.07.2004	Bonus Issue 1 for 2 held	3414516	10	-	3.41	-
19.02.2007	Merger of Shyam Century Ferrous Ltd	9521865	10	-	9.52	-
16.04.2008	Merger of Century Panel and Sharon	2451886	10	-	2.45	-
	Total	22355299			22.36	13.46
	Less shares forfeited	-138000	10	10	(0.14)	-
	Total	22217299			22.22	13.46
02.05.2008	Sub Division into Rs. 1 from Rs. 10	222172990				

Only 13.46 Crores (including 75% from Promoters) capital infusion

Return to Investors (Since IPO)

Date	Detail of Events	FV (Rs)	No	Issue Rs.	Total Rs.	DIVIDEND HISTORY		
27.05.1997	The IPO at a Premium of Rs.10	10	10	20	200		Year	%
27.05.2004	Right Issue 40% at (Rs. 30 Premium)	10	4	40	160	1	2013-14	100%
30.07.2004	Bonus 1:2 ratio	10	7	0	0	2	2012-13	25%
30.07.2004	Total No of Shares	10	21	17.14	360	3	2011-12	100%
02.05.2008	Split in Rs. 1 Denomination	1	210	1.71	360	4	2010-11	100%
22.07.2013	Issue of 1: 1 share of Star Ferro and Cement Ltd on demerger	1	210	0	0	5	2009-10	100%
12.11.2014	Present Market Price (12th Nov,14)					6	2008-09	25%
	-CenturyPly		210	140	29400	7	2007-08	50%
	-Star Ferro and Cement Ltd		210	75	15750	8	2006-07	25%
	Total				45150	9	2005-06	25%
	Appreciation excluding Dividend				44790	10	2004-05	20%
	Appreciation %				12442%	11	2003-04	30%
	Appreciation % Annualised 17 Years				732%	12	2002-03	30%
						13	2001-02	20%
						14	2000-01	15%
						15	1999-00	30%
						16	1998-99	30%
						17	1997-98	30%
							Total	755%

Robust 12442% return to Investors, apart from un-interrupted dividend



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Notes



Sofa nahi,
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