



## WORTH PERIPHERALS LIMITED

Regd. Office: 102, Sanskriti Apartment 44, Saket Nagar, Indore - 452018 (M.P.) India

CIN: U67120MP1996PLC010808

Phone: 0731-2560267, 2560348 Telefax: +91-731-2563425

E-mail: investors@worthindia.com Website: www.worthindia.com

Date: 29<sup>th</sup> May, 2018

To,  
The Manager, Listing Department  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400051  
Maharashtra, India.

**NSE Symbol : WORTH**

**Sub: Submission of Audited (Standalone and Consolidated) Financial Results for the Half Year / Year ended March 31, 2018 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to above and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its Meeting held on May 29, 2018 has *inter-alia*, considered and approved the **Audited (Standalone and Consolidated) Financial Results** and **Statement of Assets and Liabilities** alongwith the Auditor's Report thereon as received from the Statutory Auditors of the Company [M/s. Maheshwari & Gupta, (FRN:006179C), Chartered Accountants, Indore]; for the Half Year & Financial Year ended 31<sup>st</sup> March, 2018.

Kindly find enclosed herewith the following for your references and records for the Half Year & Financial Year ended 31<sup>st</sup> March, 2018:

- a.) A copy of said Audited (Standalone and Consolidated) Financial Results and Statement of Assets and Liabilities of the Company,
- b.) Auditor's Report on Audited (Standalone and Consolidated) Financial Results as per SEBI (LODR) Regulations, 2015 and Independent Auditors' Report on Audited (Standalone and Consolidated ) Financial Statements; as received from M/s. Maheshwari & Gupta, (FRN: 006179C ), Chartered Accountants, Indore; the Statutory Auditors of the Company, and
- c.) Declaration in respect of Auditors' Report with Unmodified Opinion for the Annual Audited (Standalone and Consolidated) Financial Results as per SEBI (LODR) Regulations , 2015.

The Meeting of the Board of Directors commenced at 7.00 PM and concluded at 8.40 PM.

You are kindly requested to acknowledge and update the same in your records.

Thanking you.

Yours faithfully,

**For Worth Peripherals Limited**



**Neetu Dubey**

**Company Secretary & Compliance Officer**

Encl.: a/a

**INDEPENDENT AUDITORS REPORT**

**TO**  
**BOARD OF DIRECTORS OF**  
**WORTH PERIPHERALS LIMITED**  
(FORMERLY KNOWN AS WORTH PERIPHERALS PVT LTD)

We have audited the half yearly financial results of WORTH PERIPHERALS LIMITED (FORMERLY KNOWN AS WORTH PERIPHERALS PVT LTD) ('the company') for the half year ended March 31, 2018 and the year to date results for the period April 1, 2017 to March 31, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other Accounting Principles Generally Accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



- (ii) give a true and fair view of the net profit and other financial information for the half year ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

For **Maheshwari & Gupta**  
**Chartered Accountants**  
**FRN: 006179C**

**CA Manoj Gupta**  
**Partner**  
**M No : 071927**

Place: Indore

Date: 29th May 2018





**INDEPENDENT AUDITORS REPORT**

**TO,  
BOARD OF DIRECTORS OF  
WORTH PERIPHERALS LIMITED  
(FORMERLY KNOWN AS WORTH PERIPHERALS PVT LTD)**

We have audited the Statement of Consolidated Financial Results of **WORTH PERIPHERALS LIMITED** (FORMERLY KNOWN AS WORTH PERIPHERALS PVT LTD) for the consolidated financial results for the period from 1st April 2017 to 31st March 2018, attached here with, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

We did not audit the financial statements / financial information of M/s Yash Packers, Mumbai, whose financial statements / financial information reflect total assets of Rs. 18,41,92,888 as at 31st March, 2018 and total revenues of Rs. 29,99,19,365 for the year ended on that date, as considered for proportionate consolidation in terms of AS-27 of Financial Statements. These financial statements have been audited by other auditors whose report has been furnished to us, and our opinion on the Statement, in so far it relates to the amounts and disclosures included in respect of this partnership firm is based solely on the report of the other auditors.



In our opinion and to the best of our information and according to the explanations given and based on the consideration of the report of the other auditors referred to in above Consolidated Financial Results:

- (i) include the financial results of the M/s Yash Packers, Mumbai:
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- (iii) give a true and fair view of the consolidated net profit and other financial information for the period from April 1, 2017 to March 31, 2018.

For **Maheshwari & Gupta**  
**Chartered Accountants**  
**FRN: 006179C**

**CA Manoj Gupta**  
**Partner**

**M No : 071927**

Place: Indore

Date: 29th May 2018



**WORTH PERIPHERALS LIMITED**  
(Formerly known as Worth Peripherals Private Limited)  
Regd. Office:- 102, Sanskriti Apartment 44, Saket Nagar, Indore-452018 (M.P.) India  
CIN: U67120MP1996PLC010808

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE HALF YEAR AND FINANCIAL YEAR ENDED 31st MARCH, 2018**

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Half year Ended			Year ended		Year ended	
		31.03.2018	30.09.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1	<b>Revenue</b>							
	(i) Revenue from operations (net)	7,089.17	7,468.06	6,450.75	14,557.23	12,925.47	15,750.60	13,757.25
	(ii) Other income	290.80	46.55	292.44	337.35	618.51	316.23	623.48
	<b>Total Revenue (i+ii)</b>	<b>7,379.97</b>	<b>7,514.61</b>	<b>6,743.18</b>	<b>14,894.58</b>	<b>13,543.98</b>	<b>16,066.83</b>	<b>14,380.73</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	4,874.14	5,074.19	4,263.35	9,948.33	8,725.25	10,777.89	9,336.14
	(b) Purchases of Stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(9.55)	(6.85)	(14.36)	(16.40)	(29.35)	(16.40)	(29.35)
	(d) Employee benefit expenses	438.08	399.83	420.88	837.91	791.39	905.66	823.56
	(e) Finance cost	76.88	91.68	128.75	168.56	252.80	198.82	282.96
	(f) Depreciation and amortisation expenses	160.22	170.93	154.27	331.15	307.65	398.32	377.44
	(g) Other expenses	815.94	991.81	1,054.66	1,807.75	2,021.55	1,883.59	2,079.82
	<b>Total expenses</b>	<b>6,355.71</b>	<b>6,721.59</b>	<b>6,007.56</b>	<b>13,077.30</b>	<b>12,069.28</b>	<b>14,147.88</b>	<b>12,870.56</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1,024.26</b>	<b>793.02</b>	<b>735.63</b>	<b>1,817.28</b>	<b>1,474.70</b>	<b>1,918.96</b>	<b>1,510.17</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>1,024.26</b>	<b>793.02</b>	<b>735.63</b>	<b>1,817.28</b>	<b>1,474.70</b>	<b>1,918.96</b>	<b>1,510.17</b>
6	<b>Tax Expenses</b>							
	(i) Current Tax	330.00	222.58	230.00	552.58	440.08	588.09	440.08
	(ii) Deferred Tax *	590.64	-	-	590.64	-	590.64	-
	<b>Total Tax Expenses (i+ii)</b>	<b>920.64</b>	<b>222.58</b>	<b>230.00</b>	<b>1,143.22</b>	<b>440.08</b>	<b>1,178.73</b>	<b>440.08</b>
7	<b>Net Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>103.61</b>	<b>570.44</b>	<b>505.63</b>	<b>674.06</b>	<b>1,034.62</b>	<b>740.23</b>	<b>1,070.09</b>
8	<b>Profit/(Loss) for the period from discontinued operations</b>	-	-	-	-	-	-	-
	Tax Expenses of discontinued operations	-	-	-	-	-	-	-
	(i) Current Tax	-	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-	-
	<b>Net Profit/(Loss) for the period from discontinued operations after Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>103.61</b>	<b>570.44</b>	<b>505.63</b>	<b>674.06</b>	<b>1,034.62</b>	<b>740.23</b>	<b>1,070.09</b>
10	<b>Paid up Equity Share Capital (face Value Rs.10 Per Share)</b>	<b>1,575.10</b>	<b>1,575.10</b>	<b>1,150.00</b>	<b>1,575.10</b>	<b>1,150.00</b>	<b>1,575.10</b>	<b>1,150.00</b>
11	<b>Earning per share (of Rs.10/- each) (Rs.)</b>							
	a) Basic	0.66	4.88	4.40	4.92	9.00	5.40	9.31
	b) Diluted	0.66	4.88	4.40	4.92	9.00	5.40	9.31

Date:- 29th May -2018  
Place:- INDORE



Signed for  
Identification  
Purposes

For Worth Peripherals Limited

RAMINDER S. CHADHA  
MANAGING DIRECTOR  
DIN: 00405932



**Notes on financial results:**

- 1 The above Standalone & Consolidated Financial Results of the Company for the half year and year ended 31<sup>st</sup> March, 2018 have been reviewed by the Audit Committee and are approved by the Board of Directors in the Meeting held on 29<sup>th</sup> May, 2018; on the recommendation of the Audit Committee. The Auditors Report is unmodified and there are no comments or remarks which needs to be described in the prescribed Form. The Company has also provided a declaration to that effect to the stock exchange.
- 2 The financial results have been prepared in accordance with the accounting standard as notified under section 133 of Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.
- 3 The Company had come out with an initial public offering in terms of the prospectus issued to the general public on 20th September, 2017 for public issue of 42.51 Lakhs Equity Shares of Rs. 10/- each at a premium of Rs. 33 per share aggregating Rs. 1827.93 Lakhs. Aforesaid 42.51 Lakhs Equity Shares were allotted by the Company on 23rd September, 2017 and the company's entire post issue capital of Rs. 1575.10 Lakhs divided into 157.51 Lakhs Equity Shares of face value of Rs. 10/- each were listed and are available for trading on SME Platform of NSE Limited w.e.f. 27th September, 2017. The company has utilized an amount of Rs. 1199.62 lakhs out of the public issue proceeds amounting to Rs. 1827.93 Lakhs as on 31st March, 2018, for the objects of the issue as mentioned in the Prospectus dated 20th September, 2017, balance of Rs. 628.31 lakhs will be utilized in next year.
- 4 Based on the guiding principles given in Accounting Standards on Segment Reporting (AS-17) the company is primarily in the business of manufacture and sale of Corrugated Boxes. The company's business activity falls within a single geographical and business segment, hence it has no other primary reportable segment.
- 5 Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. Sales included in Income from Operations for half year ended 31st March, 2018 is net of GST/ Excise duty. However, sales till period ended 30th June, 2017 and comparative periods is inclusive of VAT and net of excise duty.
- 6\* The Company in the earlier years has not made provision for Deferred tax liability. During the year it has made provision of Rs. 59,064,499/- in Profit and Loss Account which includes provision for earlier period of Rs. 50,424,465/-.
- 7 IPO expenses aggregating to Rs. 15,812,650/- incurred during the financial year 2017-18 have been adjusted against Securities Premium Account.
- 8 Earnings Per Share is calculated on the weighted average of the share capital received by the company. Half Yearly EPS is not annualized.
- 9 The Company is having significant controlling stake in a Partnership firm "M/s Yash Packers, Mumbai" and results have been Consolidated as per Accounting Standard-27 "Financial Reporting of Interests in Joint Ventures" notified under section 133 of Companies Act, 2013. For Consolidation purpose, the figures have been rearranged, regrouped and restated.
- 10 The Company prepares Consolidated financial statement on annual basis hence the half year figures could not be ascertained.
- 11 Statement of Assets and Liabilities as on 31st March, 2018 is enclosed herewith.
- 12 Previous year/period figures have been re-grouped, re-arranged and restated wherever considered necessary.

Date:- 29th May -2018

Place:- INDORE



Signed for  
Identification  
Purposes

For Worth Peripherals Limited

RAMINDER S. CHADHA  
MANAGING DIRECTOR  
DIN: 00405932

**WORTH PERIPHERALS LIMITED**  
(Formerly known as Worth Peripherals Private Limited)  
Regd. Office:- 102, Sanskriti Apartment 44, Saket Nagar, Indore-452018 (M.P.) India  
CIN: U67120MP1996PLC010808  
Statement Of Assets And Laibilities

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	AUDITED	AUDITED	AUDITED	AUDITED
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholder's funds				
(a) Share Capital	1,575.10	1,150.00	1,575.10	1,150.00
(b) Reserves and surplus	4,945.57	3,026.83	5,012.27	3,027.34
2 Non-current liabilities				
(a) Long-term borrowings	774.76	1,413.56	981.96	1,635.25
(b) Deferred tax liabilities (net)	590.64	-	590.64	-
(c) Long-term provisions	18.70	16.27	18.70	16.27
3 Current liabilities				
(a) Short-term borrowings	346.66	411.87	354.98	454.77
(b) Trade payables	906.88	1,080.21	1,036.95	1,163.28
(c) Other current liabilities	185.86	282.50	213.69	308.85
(d) Short-term provisions	174.30	189.09	197.02	189.09
<b>TOTAL</b>	<b>9,518.48</b>	<b>7,570.32</b>	<b>9,981.31</b>	<b>7,944.85</b>
<b>B ASSETS</b>				
1 Non-current assets				
(a) Fixed assets				
(i) Property, Plant and Equipment	4,760.69	4,490.50	5,244.24	4,931.69
(b) Non-current Investments	310.72	304.00	-	-
(c) Long-term Loans and Advances	58.03	177.37	58.03	177.37
(d) Other non-current assets			-	12.94
2 Current assets				
(a) Inventories	1,266.95	924.09	1,327.57	977.73
(b) Trade receivables	1,514.54	1,433.81	1,681.64	1,505.95
(c) Cash and Bank Balances	1,220.24	6.38	1,243.41	16.87
(d) Short-term loans and advances	373.13	234.18	412.25	322.29
(e) Other current assets	14.18	-	14.18	-
<b>TOTAL</b>	<b>9,518.48</b>	<b>7,570.32</b>	<b>9,981.31</b>	<b>7,944.85</b>

Date:- 29th May -2018  
Place:- INDORE



Signed for  
Identification  
Purposes

For Worth Peripherals Limited

RAMINDER S. CHADHA  
MANAGING DIRECTOR  
DIN: 00405932





## WORTH PERIPHERALS LIMITED

Regd. Office: 102, Sanskriti Apartment 44, Saket Nagar, Indore - 452018 (M.P.) India  
CIN: U67120MP1996PLC010808  
Phone: 0731-2560267, 2560348 Telefax: +91-731-2563425  
E-mail: investors@worthindia.com Website: www.worthindia.com

Date: 29<sup>th</sup> May, 2018

To,  
The Manager, Listing Department  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400051  
Maharashtra, India.

**NSE Symbol : WORTH**

**Reference:**

- Regulation 33(3)(d) of SEBI (LODR) 2015 ,
- Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016, and
- Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016

**Subject: Submission of DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED  
OPINION for the Annual Audited Financial Results for the Financial Year ended on 31<sup>st</sup>  
March, 2018**

Dear Sir/Madam,

With references to the above, the Company do hereby declares that the Statutory Auditors of the Company M/s. Maheshwari & Gupta, (FRN: 006179C), Chartered Accountants, Indore have expressed an Unmodified Opinion on their Auditor's Report on Annual Audited (Standalone and Consolidated) Financial Results for the Financial Year ended on 31<sup>st</sup> March, 2018; which are duly considered and approved by the Board of Directors on 29<sup>th</sup> May, 2018 itself.

You are kindly requested to acknowledge and take the above into your records.

Thanking you,  
Yours faithfully,

**FOR, WORTH PERIPHERALS LIMITED**

**RAMINDER SINGH CHADHA**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00405932**

**MAHESH CHANDRA MAHESHWARI**  
**CHIEF FINANCIAL OFFICER**  
**PAN : AGJPM2199M**