



Independent Auditor's Review Report on the Quarterly and Year to Date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIRJCFD/CMDI/44/2019 dated March 29, 2019

To,
The Board of Directors
Worth Peripherals Limited
Indore (M.P.)

We have audited the quarterly standalone financial results of **M/s Worth Peripherals Limited ("the company")** for the quarter ended ended 31st March, 2021 and year to date from 01st April, 2020 to 31st March, 2021 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly 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 standalone 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), 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 quarterly standalone 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 quarter ended 31st March, 2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

The Statement includes the result for the quarter ended 31st March, 2021, being the balancing figures between audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For **KHANDELWAL & JHAVER**
Chartered Accountants
FRN: 003923C



CA. Anil K. Khandelwal
Proprietor
M. No.072124

Place: Indore

Date : 21st June, 2021

UDIN: 21072124AAAABM7914



Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIRJCFD/CMDI/44/2019 dated March 29, 2019

**To,
The Board of Directors
Worth Peripherals Limited
Indore (M.P.)**

We have audited the Statement of Consolidated Financial Results of M/s Worth Peripherals Limited ("the Company") and its Subsidiary entities (the Parent and its Subsidiary entities together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the year ended 31st March, 2021, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the listing regulations") read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement, which is the responsibility of the Parent Company's Management and has been approved by the Board of Directors of the Parent Company, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard, prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express an opinion on the statement based on our audit of such Consolidated Financial Statements/ Consolidated Financial Information.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements issued by the Institute of Chartered Accountants of India (ICAI) which make us independent of the Company, and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s).





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected, depends on the auditor's judgment, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair preparation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's Internal Financial Controls with reference to the statements. An audit also includes evaluating the appropriateness of the Accounting policies and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on Separate Financial Statements of the Subsidiary entities, referred to in the paragraph below, the Statement :

- (i) include the financial results of the following entities :
 - (a) M/s Yash Packers, Mumbai
 - (b) M/s Worth Wellness Private Limited, Indore
 - (c) M/s Worth India Pack Private Limited, Indore
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and ;





(iii) gives a true and fair view in conformity with the recognition and management principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprise of Net Profit and Other Comprehensive Income) and other financial information of the Group for the year ended 31st March 2021.

We did not audit the financial statements/ financial information of the subsidiary entities - "M/s Yash Packers, Mumbai"; " M/s Worth Wellness Private Limited" and "M/s Worth India Pack Private Limited" included in the consolidated financial results, whose financial statements reflect total assets of Rs.22,37,35,714/- as at 31st March, 2021 and total revenues of Rs. 55,63,86,792/- and, total net profit after tax of Rs. 1,95,72,184 /- for the year ended 31st March 2021, and cash flows (net) of Rs. 81,382 /- for the year ended 31st March 2021 as considered in the Consolidated Financial Results. These financial statements have been audited by other auditors whose report has been furnished to us by the Management, and our opinion on the Consolidated Financial Results, in so far it relates to the amounts and disclosures included in respect of these subsidiary entities is based solely on the report of the other auditors.

Our opinion on the Statement is not modified in respect of above matters.

The Statement includes the result for the quarter ended 31st March, 2021, being the balancing figures between audited figures of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subjected to limited review by us.

For **KHANDELWAL & JHAVER**

Chartered Accountants

FRN: 003923C

CA. Anil K. Khandelwal

Proprietor

M. No.072124

Place: Indore

Date: 21st June, 2021

UDIN: 21072124 AAAABN 8551



WORTH PERIPHERALS LIMITED

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

CIN : L67120MP1996PLC010808

Statement of Audited Standalone & Consolidated Results for the Quarter and Year ended on 31st March 2021

(Rs. in Lakhs)

Sr.no.	Particulars	Stand Alone					Consolidated				
		Quarter ended		Year Ended		Previous	Quarter ended		Year Ended		Previous
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income										
	Revenue from Operations	4772.61	3973.08	3148.17	16108.33	13274.45	6249.31	5393.66	4177.07	21672.20	17548.27
	Other Income	79.72	80.85	82.60	849.61	558.95	31.88	31.91	39.56	602.45	382.92
	Total Income	4852.33	4053.93	3230.77	16957.94	13833.40	6281.19	5425.57	4216.62	22274.65	17931.19
2	Expenses										
	(a) Cost of material consumed	3500.70	2729.39	2032.76	11067.90	8726.62	4664.39	3783.61	2796.55	15134.62	11811.72
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, Work in progress and stock in trade	(12.52)	17.05	(23.73)	21.29	(3.01)	(71.73)	30.33	(57.19)	0.09	(3.76)
	(d) Employee benefit expenses	288.98	244.20	267.85	1003.92	884.63	349.97	323.79	347.81	1261.95	1111.16
	(e) Finance cost	(54.79)	61.77	67.20	84.17	130.32	(35.21)	82.95	88.41	170.73	219.74
	(f) Depreciation and amortisation expenses	109.42	128.61	121.10	484.84	436.45	147.57	162.94	127.51	623.85	587.27
	(g) Other Expenses	601.51	547.26	478.74	2149.02	1946.49	721.69	637.81	553.47	2521.39	2214.90
	Total expenses	4433.30	3728.28	2943.92	14811.14	12121.50	5776.68	5021.43	3856.56	19712.63	15941.03
3	Profit/(loss) before exceptional item and tax (1-2)	419.03	325.65	286.85	2146.80	1711.90	504.51	404.14	360.06	2562.02	1990.16
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	419.03	325.65	286.85	2146.80	1711.90	504.51	404.14	360.06	2562.02	1990.16
6	Tax Expenses										
	Current Tax	66.40	74.32	58.83	342.91	324.93	115.12	114.97	97.63	562.41	469.93
	Deferred Tax	37.24	(0.68)	(13.16)	205.67	(13.06)	37.24	(0.68)	(13.16)	205.67	(13.06)
	Total Tax Expenses	103.64	73.64	45.67	548.58	311.87	152.36	114.29	84.47	768.08	456.87
7	Profit/(Loss) after tax for the year	315.39	252.01	241.18	1598.22	1400.03	352.15	289.85	275.59	1793.94	1533.29
8	(A) Other comprehensive income/(Loss)										
	(i) Items that will not be reclassified to statement of profit or loss remeasurement of defined benefit obligation	4.77	(0.66)	(0.67)	2.78	(2.66)	4.77	(0.66)	(0.67)	2.78	(2.66)
	Tax thereon	(1.20)	0.17	0.17	(0.70)	0.67	(1.20)	0.17	0.17	(0.70)	0.67
	(ii) Items that will be reclassified to statement of profit or loss	-	-	-	-	-	-	-	-	-	-
	Tax thereon	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income	3.57	(0.49)	(0.51)	2.08	(1.99)	3.57	(0.49)	(0.50)	2.08	(1.99)
9	Total comprehensive income for the year (7+8)	318.96	251.52	240.67	1600.30	1398.04	355.72	289.36	275.09	1796.02	1531.30
9A	Total comprehensive income attributable to										
	Owners of the company	-	-	-	-	-	318.97	251.51	240.68	1600.30	1398.04
	Non controlling interest	-	-	-	-	-	36.75	37.84	34.41	195.72	133.26
	Total	-	-	-	-	-	355.72	289.35	275.09	1796.02	1531.30
9B	Profit/ (Loss) for the year attributable to										
	Owners of the company	-	-	-	-	-	315.39	252.01	241.18	1598.22	1400.03
	Non controlling interest	-	-	-	-	-	36.75	37.84	34.41	195.72	133.26
	Total	-	-	-	-	-	352.14	289.85	275.59	1793.94	1533.29
9C	Other comprehensive income attributable to										
	Owners of the company	-	-	-	-	-	3.57	(0.49)	(0.50)	2.08	(1.99)
	Non controlling interest	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	3.57	(0.49)	(0.50)	2.08	(1.99)
10	Paid up equity share capital(face value Rs.10 Per share)	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10
11	Other Equity	-	-	-	9066.56	7557.62	-	-	-	9066.56	7557.62
12	Basic and Diluted Earnings per share after exceptional items (Rs.)	2.00	1.60	1.53	10.15	8.89	2.00	1.60	1.53	10.15	8.89

NOTES TO RESULTS:

- The above financial results have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2021 which have been audited by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 21st June, 2021 in terms of regulation 33 of SEBI (Listing obligations and Disclosure Requirements) regulation, 2015. The Statutory Auditors have conducted the audit of financial statements and have expressed an unqualified audit opinion.
- The Company has identified "Manufacture and Sale of Corrugated Boxes" as the single operating segment for the continued operations in the Standalone and Consolidated Financial Statement as per Ind AS - 108 - Operating Segments.
- The Company has taken Foreign Currency Loan against the purchase of Machinery from Sweden and has been recording foreign exchange fluctuations in accordance with Ind AS-21 "The Effects of Changes in Foreign Exchange Rates" under the head Finance Cost. During the quarter ended 31st March,2021, the Company has Foreign Exchange Gain of Rs. 60.84 Lakhs and Interest and Other Finance Costs of Rs. 6.05 Lakhs. Accordingly Rs. 54.79 Lakhs is appearing as Net Income under the head Finance Cost. However, Finance Cost for the year ended 31st March,2021 is Rs. 84.17 lakhs.
- The Company during the Quarter ended 30th June, 2020 has sold Property, Plant & Equipments of Unit-1 at Pithampur and resultant gain of Rs. 481.67 Lakhs is included in Other Income in the audited Financial Results.
- The figure for quarter ended 31st March,21 are balancing figures between audited figures in respect of full financial year ended 31st March, 2021 and unaudited published figure up to 31st December,2020 being the end of third quarter of the financial year which were subjected to limited review.
- The company is having control over the subsidiary entities "M/s Yash Packers, Mumbai"; "Worth Wellness Private Limited" and "Worth India Pack Private Limited" and results have been consolidated as per Ind AS 110- "Consolidated Financial Statements" notified under Section 133 of The Companies Act, 2013 .
- The Board of Directors declared and distributed Interim dividend @ 10 % ,i.e., Re. 1/- (Rupee One) per equity share of face value Rs. 10 each and Board considered recommendation of Final Dividend @i.e., Rs./- (Rupees) per equity share of face value of Rs. 10 each for the Financial Year ended 31.03.2021 subject to the approval of shareholders in the ensuing Annual General Meeting.
- Previous year/ period figures have been re-grouped, re-arranged and restated wherever considered necessary.

Date : 21.06.2021

Place : INDORE

For Worth Peripherals Limited

Raminder Singh Chadha
Managing Director
DIN : 00405932



WORTH PERIPHERALS LIMITED

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

CIN : L67120MP1996PLC010808

Statement of Audited Standalone and Consolidated Assets and Liabilities as at 31st March, 2021

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Audited	Audited	Audited	Audited
A ASSETS				
1 Non-current assets				
(a) Property plant and equipment	6635.74	6899.47	7837.05	8170.85
(b) Right of Use Assets	108.35	113.54	108.35	113.54
(c) Financial Assets				
(i) Investments	878.92	712.98	-	-
(ii) Loans	36.29	37.23	36.29	37.23
(d) Other non-current assets	5.59	6.08	276.02	6.09
Total Non Current Assets	7664.89	7769.29	8257.71	8327.71
2 Current assets				
(a) Inventories	1276.66	1187.05	1687.62	1372.36
(b) Financial Assets				
(i) Trade receivables	2416.07	1733.52	3521.03	2490.05
(ii) Cash and Cash Equivalents	391.04	35.61	397.79	41.55
(iii) Bank Balances other than (ii) above	1747.47	1085.24	1826.01	1190.59
(iv) Loans	-	-	8.27	8.05
(iv) Others	78.66	41.09	82.98	41.39
(c) Current Tax Assets (Net)	-	13.76	-	13.76
(d) Other current assets	58.09	322.91	88.83	341.52
Total Current Assets	5967.99	4419.19	7612.53	5499.26
3 Assets Classified as held for Sale	-	86.45	-	86.45
Total Assets	13632.88	12274.94	15870.24	13913.42
B EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1575.10	1575.10	1575.10	1575.10
(b) Other Equity	9066.56	7557.62	9130.26	7621.32
Equity attributable to owner fund			10705.36	9196.42
Non Controlling Interest			906.09	751.14
Total Equity	10641.66	9132.72	11611.45	9947.56
Liabilities				
1 Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1490.57	1715.05	1871.45	1930.49
(ii) Other Financial Liabilities	38.32	40.49	38.32	40.49
(b) Provisions	28.34	26.15	28.34	26.15
(c) Deferred tax liabilities (net)	731.22	524.85	731.23	524.85
Total Non Current Liabilities	2288.45	2306.54	2669.34	2521.98
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	3.75	93.77	20.24
(ii) Trade payables				
Amount due to micro and small enterprises	23.71	1.26	23.71	1.26
Amount due to others	615.93	640.07	1235.93	1080.39
(iii) Other financial liabilities	37.59	38.36	119.31	155.13
(b) Other current liabilities	10.95	11.48	15.36	28.23
(c) Provisions	4.66	2.61	4.66	2.60
(d) Current Tax Liability (Net)	9.92	-	96.71	17.89
Total Current Liabilities	702.76	697.54	1589.45	1305.74
3 Liability directly associated with Assets Classified as held for Sale	-	138.15	-	138.15
Total Liabilities	13632.88	12274.94	15870.24	13913.42

Date : 21.06.2021

Place : INDORE

For Worth Peripherals Limited

Raminder Singh Chadha
Managing Director
DIN : 00405932



WORTH PERIPHERALS LIMITED

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

CIN: L67120MP1996PLC010808

Audited Standalone & Consolidated Cash Flow Statement for the Year ended on 31st March 2021

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2021	For the year ended 31.03.2020
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax & Exceptional Item	2146.80	1711.90	2562.02	1990.16
Adjustment for:				
Depreciation / Amortization	484.84	436.45	623.85	587.27
(Profit) / Loss on sale of Property, Plant and Equipment (net)	(481.67)	(5.77)	(481.67)	(5.77)
Interest income	(168.73)	(136.51)	(117.21)	(86.35)
Interest expenses	31.69	62.24	118.03	151.11
Impact of Gratuity considered in OCI	2.78	(2.66)	2.78	(2.66)
Cash generated from operations before working capital changes	2015.71	2065.65	2707.80	2633.76
Adjustment for:				
(Increase)/ Decrease in inventories	(89.60)	66.59	(315.26)	131.02
(Increase)/ Decrease in trade and other receivables	(682.55)	(5.57)	(1030.98)	19.66
(Increase)/ Decrease in Loans & Advances & Other Assets	228.68	(274.62)	208.20	(251.95)
Increase/ (Decrease) in current liabilities and provisions	13.97	(233.51)	154.45	(306.42)
Cash generated from/ (used in) operations	1486.21	1618.54	1724.21	2226.07
Direct tax paid (Net)	(319.23)	(348.85)	(469.83)	(526.34)
Net cash from/ (used in) Operating Activities (A)	1166.98	1269.70	1254.38	1699.73
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payments made for purchase of fixed assets/ capital expenditure	(447.41)	(2966.45)	(782.66)	(3223.24)
Sales of Property, Plant and Equipment	431.47	14.80	431.47	45.73
Loans (granted)/ received back (net)	-	489.24	-	489.24
Capital subsidy received	230.00	-	230.00	-
Interest received	168.73	136.51	117.21	86.35
Investments in subsidiary entities	(165.95)	(237.08)	-	-
Advance against sale of Property, plant and Equipment	-	138.15	-	138.15
Changes in Investment in FDR	(662.23)	(1085.24)	(635.43)	(1190.59)
Changes in Non controlling Interest	-	-	(40.77)	(84.21)
Net cash from/ (used in) Investing Activities (B)	(445.39)	(3510.07)	(680.18)	(3738.58)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings (net of repayment)	(240.89)	1255.02	(6.35)	1144.71
Interest paid	(31.69)	(62.24)	(118.03)	(151.11)
Dividend paid	(91.36)	(92.51)	(91.36)	(92.51)
Repayment of Lease Liability	(2.22)	(0.64)	(2.22)	(0.64)
Net cash from/ (used in) Financing Activities (C)	(366.16)	1099.63	(217.96)	900.45
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	355.43	(1140.74)	356.24	(1138.40)
Cash and Cash Equivalents at the beginning of the year	35.61	1176.35	41.55	1179.95
Cash and Cash Equivalents at the end of the year	391.04	35.61	397.79	41.55
Cash and Cash Equivalents comprises of				
a) Balances with banks	389.87	28.08	394.40	31.31
b) Cash on hand	1.17	7.53	3.39	10.24
	391.04	35.61	397.79	41.55

Date : 21.06.2021

Place : INDORE



For Worth Peripherals Limited

Raminder Singh Chadha
Managing Director
DIN : 00405932