



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 April 1, 2018 and March 31, 2019 attached herewith, being submitted by the company pursuant to the requirements 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 related consolidated financial statements which are in accordance with 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. 217,919,529/- as at 31st March, 2019 and total revenues of Rs. 407,156,933/- 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 to the other auditors referred to in the 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, 2018 to March 31, 2019.

For **MAHESHWARI & GUPTA**

Chartered Accountants

Firm Reg. No. 006179C

CA. Manoj Gupta

Partner

M. No.071927

Place: Indore

Date: 25th May, 2019





INDEPENDENT AUDITORS REPORT

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

We have audited the half yearly standalone financial results of **Worth Peripherals Limited** (Formerly known as Worth Peripherals Pvt Ltd) ('the company') for the half year ended 31st March, 2019 and the year to date results for the period April 1, 2018 and March 31, 2019 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 half yearly standalone financial results as well as the year to date standalone 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 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 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 half year ended 31st March, 2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

For **MAHESHWARI & GUPTA**

Chartered Accountants

Firm Reg. No. 006179C

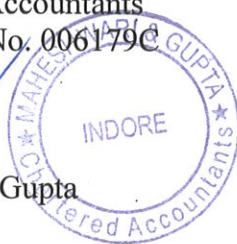
CA. Manoj Gupta

Partner

M. No.071927

Place: Indore

Date: 25th May, 2019



WORTH PERIPHERALS LIMITED
(Formerly known as Worth Peripherals Private Limited)
Regd. Office:- 102, Sanskriti Apartment 44, Saket Nagar, Indore-452018 (M.P.) India
CIN: L67120MP1996PLC010808

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE HALF YEAR AND FINANCIAL YEAR ENDED 31st MARCH, 2019

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Half year Ended			Year ended		Year ended	
		31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1	Revenue							
	(i) Revenue from operations (net)	7,607.87	7,584.86	7,089.17	15,192.73	14,557.23	16,821.35	15,750.60
	(ii) Other income	154.58	58.66	290.80	213.24	337.35	75.80	316.23
	Total Revenue (i+ii)	7,762.45	7,643.52	7,379.97	15,405.97	14,894.58	16,897.15	16,066.83
2	Expenses							
	(a) Cost of materials consumed	5,171.08	5,246.81	4,874.14	10,417.89	9,948.33	11,617.95	10,777.89
	(b) Purchases of Stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(16.15)	11.29	(9.55)	(4.86)	(16.40)	(22.80)	(16.40)
	(d) Employee benefit expenses	463.81	429.90	438.08	893.71	837.91	972.20	905.66
	(e) Finance cost	27.21	53.21	76.88	80.42	168.56	98.28	198.82
	(f) Depreciation and amortisation expenses	174.46	173.03	160.22	347.49	331.15	409.69	398.32
	(g) Other expenses	1,025.89	973.36	815.94	1,999.25	1,807.75	2,093.21	1,883.59
	Total expenses	6,846.30	6,887.60	6,355.71	13,733.90	13,077.30	15,168.53	14,147.88
3	Profit/(Loss) before exceptional items and tax (1-2)	916.15	755.92	1,024.26	1,672.07	1,817.28	1,728.62	1,918.96
4	Exceptional items	-	66.69	-	66.69	-	-	-
5	Profit/(Loss) before tax (3+4)	916.15	822.61	1,024.26	1,738.76	1,817.28	1,728.62	1,918.96
6	Tax Expenses							
	(i) Current Tax	213.30	201.31	330.00	414.61	552.58	471.16	588.09
	(ii) Deferred Tax	(16.50)	(32.79)	590.64	(49.29)	590.64	(49.29)	590.64
	Total Tax Expenses (i+ii)	196.80	168.52	920.64	365.32	1,143.22	421.87	1,178.73
7	Net Profit/(Loss) for the period from continuing operations (5-6)	719.35	654.09	103.61	1,373.44	674.06	1,306.75	740.23
8	Profit/(Loss) for the period from discontinued operations after Tax	-	-	-	-	-	-	-
	Tax Expenses of discontinued operations	-	-	-	-	-	-	-
	(i) Current Tax	-	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-	-	-
	Net Profit/(Loss) for the period from discontinued operations after Tax	-	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	719.35	654.09	103.61	1,373.44	674.06	1,306.75	740.23
10	Paid up Equity Share Capital (face Value Rs.10 Per Share)	1,575.10	1,575.10	1,575.10	1,575.10	1,575.10	1,575.10	1,575.10
11	Earning per share (of Rs.10/- each) (Rs.)							
	a) Basic	4.57	4.15	0.66	8.72	4.92	8.30	5.40
	b) Diluted	4.57	4.15	0.66	8.72	4.92	8.30	5.40

Date:- 25th May -2019
Place:- INDORE



Signed for
Identification
Purposes



For Worth Peripherals Limited

RAMINDER SINGH CHADHA
MANAGING DIRECTOR
DIN: 00405932

Worth Peripherals Limited

Notes to Financial Results:

1. The above standalone and consolidated financial Results of the Company for the half year ended 31st March 2019 have been reviewed by the Audit committee and are approved by the Board of Directors in the Meeting held on 25th May, 2019 on the recommendation of the Audit Committee. The Auditors Report is unmodified and there are no comments or remarks which need 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 there-under and other accounting principles generally accepted in India.
3. The company has 40% share in Profit & Loss of a partnership firm M/s Yash Packers, Mumbai. During the year, in standalone financial statements the company has accounted/ recorded its share of profit of Rs. 6669131/- upto 31/03/2018 and reported the same under the head Exceptional Item in the Statement of Profit & Loss. Current year's share of profit from the firm of Rs. 10522869/- has been included under the head 'Other Income' of the Statement of Profit & Loss. In Consolidated Financial Statements the share of profit of the company up to 31/03/2018 of Rs. 6669131/- was already considered in the previous year, therefore there is no exceptional item in the consolidated financial statements.
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. 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.
6. The company is eligible for subsidy under the Industrial Investment Promotion Scheme -2010. Accordingly the company has lodged the claim of Rs. 282.74 Lakhs for the F.Y. 2016-17 with M.P. Trade & Investment Facilitation Corporation Limited which is not yet approved by the authority. There is no further communication from approving authority regarding quantification of subsidy amount, its approval and disbursement. The subsidy will be accounted for when there is a reasonable certainty of its ultimate collection in accordance with the provisions of AS-12 Accounting for Government Grants.



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Identification
Purposes



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7. The Company prepares Consolidated Financial Statements on annual basis hence the half year figures could not be ascertained.
8. Statement of Assets and Liabilities as on 31st March 2019 is enclosed herewith.
9. Interim Dividend @6% was declared & distributed during the Financial Year and Board considered declaration of Final Dividend @9 % per share for the Financial Year ended 31st March, 2019.
10. Previous year/period figures have been re-grouped, re-arranged and restated wherever considered necessary.



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Purposes



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

CIN: L67120MP1996PLC010808

Statement Of Assets And Laibilities As on 31st March,2019

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	AUDITED	AUDITED	AUDITED	AUDITED
A EQUITY AND LIABILITIES				
1 Shareholder's funds				
(a) Share Capital	1,575.10	1,575.10	1,575.10	1,575.10
(b) Reserves and surplus	6,289.81	4,945.57	6,289.81	5,012.26
2 Non-current liabilities				
(a) Long-term borrowings	408.41	774.76	532.62	981.96
(b) Deferred tax liabilities (net)	541.35	590.64	541.35	590.64
(c) Long-term provisions	20.23	18.70	20.23	18.70
3 Current liabilities				
(a) Short-term borrowings	55.37	346.66	82.35	354.98
(b) Trade payables	879.59	906.88	1,103.08	1,036.96
(c) Other current liabilities	52.92	185.86	91.16	213.69
(d) Short-term provisions	10.15	174.30	31.19	197.02
TOTAL	9,832.93	9,518.48	10,266.89	9,981.31
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Property, Plant and Equipme	4,575.43	4,760.69	5,032.39	5,244.24
(b) Non-current Investments	475.89	310.72		-
(c) Long-term Loans and Advances	389.82	58.03	389.82	58.03
2 Current assets				
(a) Inventories	1,253.64	1,266.95	1,357.91	1,327.57
(b) Trade receivables	1,727.95	1,514.54	2,054.35	1,681.64
(c) Cash and Bank Balances	1,176.35	1,220.24	1,177.85	1,243.41
(d) Short-term loans and advances	233.85	373.13	254.57	412.25
(e) Other current assets	-	14.18	-	14.18
TOTAL	9,832.93	9,518.48	10,266.89	9,981.31

Date:- 25th May -2019

Place:- INDORE

For Worth Peripherals Limited



RAMINDER SINGH CHADHA
MANAGING DIRECTOR
DIN: 00405932

Signed for
Identification
Purposes



WORTH PERIPHERALS LIMITED

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

CIN: L67120MP1996PLC010808

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

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

Date: 25th May, 2019

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 31st
March, 2019**

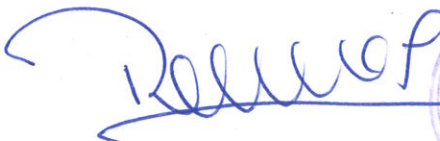

Dear Sir/Madam,

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 31st March, 2019; which are duly considered and approved by the Board of Directors on 25th May, 2019 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