



THE WESTERN INDIA PLYWOODS LTD.

BALIAPATAM, CANNANORE - 670 010

Regd. Office : BALIAPATAM, KERALA, INDIA

ISO 9001 - 2015
BUREAU VERITAS
Certification
Excluding Design



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Website : www.wipltd.in, CIN-L20211 KL 1945PLC001708

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1
G Block, Bandra - Kurla complex, Bandra – East
Mumbai – 400 051
Symbol: WIPL

13.08.2018

Dear Sir/Madam

Sub: Outcome of the Board Meeting held on Monday, August 13th 2018

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that M/s Sankar & Moorthy, Chartered Accountants (FRN – 003575S), Statutory Auditors of the Company have issued an Audit Report with an Unmodified Opinion on the Unaudited Financial Results (Standalone) of the Company for the quarter ended 30th June 2018.

The meeting ended at 12.45 p.m.

Thanking You,
Yours Sincerely

For THE WESTERN INDIA PLYWOODS LIMITED

R Balakrishnan
CFO & Company Secretary



SANKAR & MOORTHY
CHARTERED ACCOUNTANTS

SOUTH VIEW
Opp: RAMANANDA OIL MILL
SOUTH BAZAR
KANNUR-670 002
Phone : 0497-2761097 (Off)
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Limited Review Report

To
The Board of Directors
The Western India Plywoods Limited

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **The Western India Plywoods Limited** ("the Company") for the quarter ended June 30, 2018. The statement has been prepared by the company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015 (the "Listing regulations 2015") read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Company's Act 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kannur

Date: 13/08/2018



For SANKAR & MOORTHY
Chartered Accountants
Firm Regn.No. 0035755

C.A VINEETH KRISHNAN K.V. ACA
(Partner)
Mem.No. 232371

THE WESTERN INDIA PLYWOODS LIMITED

CIN: L20211KL1945PLC001708

REG OFFICE: MILL ROAD, BALIAPATAM, KANNUR, KERALA-670010

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(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2018					
Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited) (Refer Note no.6)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations (inclusive of excise duty collected on sales)	2,154	2,398	2,277	9,001
2	Other income	41	54	92	278
3	Total Income (1+2)	2,195	2,452	2,369	9,279
4	Expenses:				
a	Cost of materials consumed	945	1,007	853	3,806
b	Purchases of Stock-in-Trade	-	-	-	-
c	Excise Duty on sales	-	-	201	201
d	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	54	97	135	238
e	Employee benefits expense	377	406	403	1,575
f	Depreciation and amortisation expense	53	52	49	204
g	Finance costs	65	83	74	353
h	Other expenses	679	776	686	2,894
	Total expenses (4)	2,173	2,421	2,401	9,271
5	Profit / (Loss) before Exceptional items and Tax (3-4)	22	31	(32)	8
6	Exceptional Item	-	(32)	-	(93)
7	Profit / (Loss) before Tax (5-6)	22	63	(32)	101
8	Tax expense:				
	(1) Current tax	-	(2)	2	-
	(2) Deferred tax	4	(47)	(15)	(83)
9	Net Profit / (Loss) for the period (7-8)	18	112	(19)	184
10	Other comprehensive income				
	a) Items that will not be reclassified to profit or loss				
	Income tax relating to items that will not be reclassified to profit or loss	(8)	(18)	(7)	(44)
	b) Items that will be reclassified to profit or loss	-	(12)	3	-
		-	-	-	-
11	Total Comprehensive Income for the period (9+ 10)	10	82	(23)	140
12	Paid-up equity share capital (Face Value Rs 10 per share)	849	849	849	849
13	Earnings per share (In Rupees not annualised)				
	(a) Basic	0.21	1.32	(0.30)	2.34
	(b) Diluted	0.21	1.32	(0.30)	2.34



Notes:

- 1 The above Standalone Unaudited Financial Results for the Quarter Ended June 30, 2018 were re-viewed by the Audit Committee at the meeting held on August 13, 2018 and approved by the Board of Directors and taken on record at the meeting.
- 2 These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Sec 133 of Companies Act 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 3 According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure requirements) Regulations,2015 , the revenue for the three months ended June 30, 2017 and for the year ended March 31, 2018 are reported inclusive of excise duty. With the implementation of Goods and Services Tax (GST) from 01.07.2017 onwards, all the indirect taxes like excise duty, service tax etc were replaced by GST. Hence as required by Ind-AS 18, the revenue for the period July 1, 2017 to March 31, 2018 and three months ended June 30, 2018 and three months ended March 31, 2018 are reported net of GST.
- 4 The Company is engaged in the business of manufacture and sale of wood-based products, which form broadly part of one product group which represents one operating segment, as the Chief Operating Decision Maker (CODM), reviews business performance at an overall company level and hence disclosure requirements under Ind AS 108 on Operating Segment is not applicable.
- 5 Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related there to. Under the retrospective approach, there were no significant adjustments required to be made to the retained earnings as at April 01, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter ended June 30, 2018.
- 6 Figures for the quarter ended March 31, 2018 represent the balancing figures between the audited figures for the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year, which were subjected to Limited Review
- 7 Figures for the previous periods have been regrouped and / or reclassified wherever necessary to confirm with the current period presentation.

Place: Kannur
Date: 13-08-2018



For The Western India Plywoods Ltd

A handwritten signature in black ink that reads "P K Mayan Mohamed".

P K Mayan Mohamed
Managing Director
DIN-00026897

