THE WESTERN INDIA PLYWOODS LTD.

Baliapatam, Cannanore - 670 010

Regd. Office : BALIAPATAM, KERALA, INDIA

Tel : 0497 2778151 (4 line)
Email : westernply@gmail.com / mail@wipltd.in
Web : www.wipltd.in, CIN - L20211 KL 1945PLC001708
GST IN : 32AAACT8520H1ZL

August 12, 2024

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

Dear Sir,

Sub: Unaudited Financial Results of the Company for the quarter ended 30.06.2024

Ref: Regulation 30 and Regulation 33 r/w Schedule III A 4(h) &7

The Board of Directors of the Company today (12.08.2024) met at 12 noon and approved among other things, the Unaudited Standalone and Consolidated financial results for the quarter ended 30th June, 2024, which along with the Auditor's Limited Review Report thereon, are filed for information of shareholders/ investing public.

We declare that as per Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company viz M/s Sankar & Moorthy, Chartered Accountants (Firm Registration No: 003575S) has expressed an unmodified opinion on the Audit Report for the quarter ended 30th June, 2024.

Shri P H Kurian,IAS (Retired), Shri P I Sheik Pareeth, IAS (Retired) and Smt Sreedevi Pillai, CGM, SBI (Retired) were appointed as Additional Directors (Independent). KSIDC has nominated Shri Harikrishnan R, Executive Director as Nominee Director in place of Shri Prasanth R.

The next AGM is scheduled to be held on Thursday, 26th September, 2024.

The meeting ended at 01:30 pm.

We request that the above information may kindly be taken on record.

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)
9446533988 (Mob)

Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the Quarter ended 30th June 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
The Western India Plywoods Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of **The Western India Plywoods Limited** ("the Company") for the quarter ended 30th June, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, including relevant circulars issued by the SEBI from time to time.

2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34"),"Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

SANKAR & MOORTHY KANNUR Chartered Accountants

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4. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards, ('Ind AS'), specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of this matter.

For SANKAR & MOORTHY
CHARTERED ACCOUNTANTS
Firm Reg. No. 003575S

CA. VINEETH KRISHNAN K.V. FCA,DISA
(PARTNER)
Mem. No. 232371

SANKAR & MOORTHY * Chartered Accountants * KANNUR

UDIN: 24232371BKACNR6555
Place: Kannur
Date: 12th August, 2024

THE WESTERN INDIA PLYWOODS LIMITED

CIN: L20211KL1945PLC001708
REG OFFICE: MILL ROAD,BALIAPATAM,KANNUR,KERALA-670010
Tel: 0497 2778151, Fax: 0497 2778181 Email: westernply@gmail.com, Website: wipltd.in

(All amounts are in ₹ in lakhs except per share data)

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2024

SL No	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from operations	2,479	2,524	2,338	10,769
2	Other income	14	15	11	54
3	**Total Income (1+2)**	**2,493**	**2,539**	**2,349**	**10,823**
4	**Expenses:**				
a	Cost of materials consumed	896	1,004	817	4,010
b	Purchases of Stock-in-Trade	14	-	-	-
c	Changes in inventories of finished goods and work-in-progress and stock in trade	2	(58)	118	256
d	Employee benefits expense	416	415	418	1,630
e	Depreciation and amortisation expense	40	41	33	147
f	Finance costs	26	27	26	118
g	Other expenses	1,063	1,084	863	4,125
	Total expenses (4)	**2,457**	**2,513**	**2,275**	**10,286**
5	**Profit / (Loss) before Exceptional items and Tax (3-4)**	**36**	**26**	**74**	**537**
6	Exceptional Item	-	-	-	-
7	**Profit / (Loss) before Tax (5-6)**	**36**	**26**	**74**	**537**
8	Less: Tax expense				
	(1) Current tax	7	(8)	19	118
	(2) Deferred tax	4	16	2	37
9	**Net Profit /(Loss) for the period (7-8)**	**25**	**18**	53	382
10	**Other Comprehensive Income / (Loss)[net of tax]**				
	a) Items that will not be reclassified to profit or loss				
	a) Remeasurements of post employment benefit obligations (Net of Tax)	(7)	(10)	(6)	(27)
	b) Changes in fair value of FVOCI equity instruments	12	(13)	5	(8)
		5	**(23)**	**(1)**	**(35)**
	b) Items that will be reclassified to profit or loss	-	-	-	-
11	**Total Comprehensive Income for the period (9+ 10)**	**30**	**(5)**	**52**	**347**
12	**Paid-up equity share capital (Face Value of ₹ 10 per share)**	**849**	**849**	**849**	**849**
13	**Other Equity**				**4,271**
14	**Earnings per share (Face Value of ₹ 10 each not annualised)**				
	(a) Basic (₹)	0.29	0.21	0.62	4.50
	(b) Diluted (₹)	0.29	0.21	0.62	4.50

SANKAR & MOORTHY Chartered Accountants KANNUR

THE WESTERN INDIA PLYWOODS LTD. BALIYAPATAM KANNUR -670 010.

THE WESTERN INDIA PLYWOODS LIMITED

Notes to Standalone Financial Results:

1 The above unaudited Standalone Financial Results for the Quarter ended 30th June 2024 has been reviewed by the Audit Committee and approved by the Board of Directors and taken on record at their respective meeting held on August 12, 2024.

2 These unaudited Standalone Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Sec 133 of Companies Act 2013 read with relevant rules issued thereunder.

3 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.

4 The figures for the quarter ended 31.03.2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to nine months of relevent financial year 2023-24.The figures for the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period presentation.

Place: Kannur
Date: 12/08/2024

SANKAR & MOORTHY Chartered Accountants KANNUR

By the order of the Board of Directors
For The Western India Plywoods Ltd

THE WESTERN INDIA PLYWOODS LTD. BALIYAPATAM KANNUR -670 010.

P.K MAYAN MOHAMED
Managing Director
(DIN: 00026897)

SANKAR & MOORTHY
CHARTERED ACCOUNTANTS

SOUTH VIEW
Opp: RAMANANDA OIL MILL
SOUTH BAZAR
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Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
The Western India Plywoods Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **The Western India Plywoods Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended 30th June, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting",("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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.

   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.

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4. The Statement includes the results of the following entities;

Name of the Entity	Relationship
The Western India Plywoods Limited	Parent
Kohinoor Saw Mills Co.Ltd	Subsidiary
Mayabandar Doors Limited	Subsidiary
ERA & WIP Timber JV SDN. BHD, (Incorporated in Malaysia)	Subsidiary
Southern veneers and Wood Works Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 4 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total revenue (including other income) of Rs. 78.01 Lakhs, total net loss after tax of Rs. 22.67 Lakhs, and total comprehensive loss of Rs. 25.01 Lakhs, for the quarter ended 30th June, 2024 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above.

One of the subsidiaries M/s ERA & WIP Timber JV SDN. BHD, is located outside India whose interim financial information have been prepared in accordance with the accounting principles generally accepted in its respective country and which have been reviewed by the other auditor under generally accepted review standards applicable in its respective country. The Company's Management has converted the financial information of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting

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principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the balances and financial information of such subsidiary located outside India is based on the report of the other auditor and conversion adjustments prepared by the Management of the Company and reviewed by us.

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

For SANKAR & MOORTHY
CHARTERED ACCOUNTANTS
Firm Reg. No. 003575S

CA. VINEETH KRISHNAN K.V, FCA,DISA
(PARTNER)
Mem. No. 232371

SANKAR & MOORTHY KANNUR Chartered Accountants

UDIN: 24232371BKACNS7574

Place: Kannur
Date: 12th August, 2024

THE WESTERN INDIA PLYWOODS LIMITED

CIN: L20211KL1945PLC001708

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

Tel: 0497 2778151, Fax: 0497 2778181 Email: westernply@gmail.com, Website: wipltd.in

(All amounts are in ₹ in lakhs except per share data)

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2024

Sl. No	Particulars	Quarter Ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from operations	2,499	2,530	2,364	10,904
2	Other income	14	14	12	55
3	**Total Income (1+2)**	**2,513**	**2,544**	**2,376**	**10,959**
4	**Expenses:**				
a	Cost of materials consumed	884	965	807	3,965
b	Changes in inventories of finished goods and work-in-progress and stock in trade	1	(56)	124	264
c	Employee benefits expense	454	461	445	1,776
d	Depreciation and amortisation expense	41	39	33	144
e	Finance costs	26	27	26	118
f	Other expenses	1,081	1,109	876	4,199
	Total expenses (4)	**2,487**	**2,545**	**2,311**	**10,466**
5	**Profit / (Loss) before Exceptional items and Tax (3-4)**	**26**	**(1)**	**65**	**493**
6	Exceptional Item	-	-	-	-
7	**Profit / (Loss) before Tax (5-6)**	**26**	**(1)**	**65**	**493**
8	Less: Tax expense				
	(1) Current tax	7	(8)	19	118
	(2) Deferred tax	4	16	2	37
9	**Net Profit /(Loss) for the period (7-8)**	**15**	**(9)**	**44**	**338**
10	**Other Comprehensive Income / (Loss)**				
	a) (i) Items that will not be reclassified to profit or loss				
	a) Remeasurements of post employment benefit obligations (Net of Tax)	(7)	(9)	(6)	(28)
	b) Changes in fair value of FVOCI equity instruments	12	(13)	4	(8)
		5	**(22)**	**(2)**	**(36)**
	b) Items that will be reclassified to profit or loss	(2)	(8)	(21)	(15)
11	**Total Comprehensive Income for the period (9+ 10)**	**18**	**(39)**	**21**	**287**
12	Non Controlling interest	**(3)**	**(4)**	**(8)**	**(5)**
13	**Net Profit /(Loss) after taxes, minority interest (11+/-12)**	**21**	**(35)**	**29**	**292**
14	**Paid-up equity share capital (Face Value of ₹ 10 per share)**	**849**	**849**	**849**	**849**
15	**Other Equity**				**3,478**
16	**Earnings per share (Face Value of ₹ 10 each not annualised)**				
	(a) Basic (₹)	0.21	(0.08)	0.52	3.98
	(b) Diluted (₹)	0.21	(0.08)	0.52	3.98

SANKAR & MOORTHY KANNUR Chartered Accountants

THE WESTERN INDIA PLYWOODS LTD. BALIYAPATAM KANNUR -670 010.

THE WESTERN INDIA PLYWOODS LIMITED

Notes to Consolidated Financial Results:

1 The above unaudited Consolidated Financial Results for the quarter ended 30 June, 2024 has been reviewed by the Audit Committee at the meeting held on August 12, 2024 and approved by the Board of Directors and taken on record.

2 These unaudited Consolidated 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 The Company and its subsidiaries (the "Group") are 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.

4 The figures for the quarter ended 31.03.2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to nine months of relevent financial year 2023-24. The figures for the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period presentation.

Place: Kannur
Date: 12/08/2024

SANKAR & MOORTHY Chartered Accountants KANNUR

By the order of the Board of Directors
For The Western India Plywoods Ltd

THE WESTERN INDIA PLYWOODS LTD. BALIYAPATAM KANNUR -670 010.

P. NARAYAN MOHAMED
Managing Director
(DIN: 00026897)