

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 Audited Standalone Financial Results for the Quarter and Year ended 31st March 2023

Sl. No	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Revenue from operations	2,482	2,889	2,693	10,667	9,855
2	Other income	6	14	10	69	31
3	Total Income (1+2)	2,488	2,903	2,703	10,736	9,886
4	Expenses:					
a	Cost of materials consumed	938	1,049	1,032	3,921	3,730
b	Changes in inventories of finished goods and work-in-progress and stock in trade	19	98	182	397	303
c	Employee benefits expense	450	408	332	1,675	1,414
d	Depreciation and amortisation expense	33	33	50	129	211
e	Finance costs	31	44	34	140	131
f	Other expenses	923	1,062	997	3,903	3,899
	Total expenses (4)	2,394	2,694	2,627	10,165	9,688
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	94	209	76	571	198
6	Exceptional Item	-	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	94	209	76	571	198
8	Less: Tax expense					
	(1) Current tax	18	41	14	132	62
	(2) Deferred tax	6	18	8	26	(6)
9	Net Profit / (Loss) for the period (7-8)	70	150	54	413	142
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)	23	(16)	(41)	(23)	(61)
	b) Changes in fair value of FVOCI equity instruments	(1)	18	-	7	(1)
	b) Items that will be reclassified to profit or loss					
		-	-	-	(16)	(62)
11	Total Comprehensive Income for the period (9+10)	92	152	13	397	80
12	Paid-up equity share capital (Face Value ₹ 10 per share)	849	849	849	849	849
13	Other Equity				4,009	3,679
14	Earnings per share (Face value of ₹ 10 each not annualised)					
	(a) Basic (₹)	0.82	1.78	0.64	4.87	1.67
	(b) Diluted (₹)	0.82	1.78	0.64	4.87	1.67



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(All amounts are in ₹ in lakhs)

	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,472	1,471
(b) Capital work-in-progress	286	85
(c) Financial Assets		
(i) Investments	817	1,150
(ii) Loans	68	-
(iii) Other Financial assets	97	89
(d) Other non-current assets	8	1
Sub Total - Non current Assets (A)	2,748	2,796
(2) Current assets		
(a) Inventories	1,426	1,639
(b) Financial Assets:		
(i) Investments	340	-
(ii) Trade receivables	1,450	2,034
(iii) Cash and cash equivalents	1,276	286
(iv) Bank balances other than (iii) above	67	65
(v) Loans	25	29
(vi) Other Financial assets	220	266
(c) Current Tax Assets (Net)	-	21
(d) Other current assets	109	97
Sub Total - Current Assets (B)	4,913	4,437
Total Assets (A+B)	7,661	7,233
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	849	849
(b) Other Equity	4,009	3,679
Total Equity (C)	4,858	4,528
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,088	1,345
(b) Provisions	42	30
(c) Deferred tax liabilities (Net)	94	77
Sub Total - Non current Liabilities (D)	1,224	1,452
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	636	409
(ii) Trade payables		
(a) Dues to Micro and Small enterprise	27	26
(b) Dues to others	355	349
(iii) Other financial liabilities	324	339
(b) Other current liabilities	175	119
(c) Provisions	23	11
(d) Current Tax Liability	39	-
Sub Total - Current Liabilities (E)	1,579	1,253
Total Equity and Liabilities (C+D+E)	7,661	7,233



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STATEMENT OF AUDITED STANDALONE CASH FLOWS

(All amounts are in ₹ in lakhs)

Particulars	Year ended	
	31.03.2023	31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit after taxation	413	142
Adjustments For:		
Depreciation / Amortization Expense	129	211
Tax expenses		
Current tax	132	62
Deferred Tax	26	(6)
Remeasurement of post employment benefits obligation	(32)	(84)
Allowance for doubtful trade receivables (net)	56	58
Dividend Income*	(1)	(0)
Interest Income	(24)	(13)
Government grant	(2)	(2)
Finance Cost	140	131
Operating Profit before Working Capital Changes	837	499
Adjustments for		
(Increase)/ decrease in Trade and Other Receivable	545	(379)
(Increase)/ decrease in Inventories	213	280
Increase/ (decrease) in trade and Other payables	53	(126)
Increase/ (decrease) in Provisions	24	8
Cash generated from operations	1,672	282
Less: Direct Tax Paid(Net of Refund)	72	50
Net Cash generated From Operating Activities	1,600	232
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress,)	(325)	(154)
Bank balances not considered as cash and cash equivalents	(2)	40
Capital Advance	(2)	(5)
Loan to Subsidiary	(68)	-
Dividend Income*	1	0
Interest Received	26	11
Net Cash used in Investing Activities	(370)	(108)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Non current Borrowings (Net)	(326)	8
Proceeds from Current Borrowings (Net)	297	73
Dividends Paid	(71)	(68)
Finance Cost	(140)	(131)
Net Cash used in Financing Activities	(240)	(118)
D.INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		
(A+B+C)	990	6
Cash and Cash equivalent at the beginning of the year	286	280
Cash and Cash equivalent at the end of the Year	1,276	286

* Rounded off to zero since the amount is less than 1 lakh



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Notes to Standalone Financial Results:

- 1 The above Audited Standalone Financial Results for the quarter and year ended March 31, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors and taken on record at their respective meeting held on May 29, 2023.
- 2 These 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 Board at its meeting held on May 29, 2023 considered and proposed a final dividend of ₹ 1/- per equity shares of ₹10/- each for the Financial Year 2022-23, subject to approval by the shareholders in the ensuing Annual General Meeting.
- 5 The figures for the quarter ended 31.03.2023 and 31.03.2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of relevant financial year. 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: 29/05/2023

By the order of the Board of Directors



The Western India Plywoods Ltd

K MAYAN MOHAMED
Managing Director
(DIN. 00026897)

