



THE WESTERN INDIA PLYWOODS LTD.

BALIAPATAM, CANNANORE - 670 010

Regd. Office : BALIAPATAM, KERALA, INDIA



Tel : 2778151 (4 Lines), Fax : 0497 2778181

E-mail : westernply@gmail.com / mail@wipltd.in

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**

13.11.2018

Dear Sir/Madam

Sub: Outcome of the Board Meeting held on Tuesday, November 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 September 2018.

The meeting ended at 4 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)
9446533988 (Mob)

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 September 30, 2018 and year to date results for the period April 01, 2018 to September 30, 2018 ("the Statement"), being submitted by the company pursuant to requirements of 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. This 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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Company's Act 2013 read with relevant rules issued thereunder 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: Kochi
Date: 13/11/2018

For SANKAR & MOORTHY
Chartered Accountants
Firm Regn.No. 003575

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

H.O. Airport Road, West Fort, Thiruvananthapuram
Branches: Alleppy, Cochin, Calicut, Thoothukudi, Delhi & Dubai

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

(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended September 30, 2018

Sl. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations (inclusive of excise duty collected on sales)	2,611	2,154	2,019	4,765	4,296	9,001
2	Other income	2	41	89	43	181	278
3	Total Income (1+2)	2,613	2,195	2,108	4,808	4,477	9,279
4	Expenses:						
a	Cost of materials consumed	995	945	936	1,940	1,789	3,806
b	Purchases of Stock-in-Trade	-	-	-	-	-	-
c	Excise Duty on sales	-	-	-	-	201	201
d	Changes in inventories of finished goods and work-in-progress	112	54	(92)	166	43	238
e	Employee benefits expense	385	377	380	762	783	1,575
f	Depreciation and amortisation expense	48	53	52	101	101	204
g	Finance costs	84	65	111	149	185	353
h	Other expenses	879	679	680	1,558	1,366	2,894
	Total expenses (4)	2,503	2,173	2,067	4,676	4,468	9,271
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	110	22	41	132	9	8
6	Exceptional Item	-	-	-	-	-	(93)
7	Profit / (Loss) before Tax (5-6)	110	22	41	132	9	101
8	Tax expense:						
	(1) Current tax	20	-	-	20	2	-
	(2) Deferred tax	12	4	(13)	16	(28)	(83)
		78	18	54	96	35	184
9	Net Profit / (Loss) for the period (7-8)						
10	Other comprehensive income						
	a) Remeasurements of post employment benefit obligations	(13)	(14)	(12)	(27)	(25)	(55)
	b) Changes in fair value of FVOCI equity instruments	(3)	6	4	3	9	11
	a) Items that will not be reclassified to profit or loss	(16)	(8)	(8)	(24)	(16)	(44)
	Income tax relating to items that will not be reclassified to profit or loss	8	-	5	8	8	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
		70	10	51	80	27	140
11	Total Comprehensive Income for the period (9+ 10)	849	849	849	849	849	849
12	Paid-up equity share capital (Face Value Rs 10 per share)						
13	Earnings per share (In Rupees not annualised)						
	(a) Basic	0.91	0.21	0.89	1.12	0.59	2.34
	(b) Diluted	0.91	0.21	0.89	1.12	0.59	2.34



Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,581	1,655
(b) Capital work-in-progress	111	96
(c) Financial Assets		
(i) Investments	1,128	1,125
(ii) Loans	105	105
(ii) Others	18	19
(d) Other non-current assets	8	2
(2) Current assets		
(a) Inventories	3,255	3,282
(b) Financial Assets		
(i) Trade receivables	1,809	1,417
(ii) Cash and cash equivalents	304	374
(iii) Bank balances other than (ii) above	166	178
(iv) Loans	55	46
(v) Other Financial assets	297	251
(c) Current Tax Assets (Net)	17	24
(d) Other current assets	69	78
Total Assets	8,923	8,652
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	849	849
(b) Other Equity	3,409	3,329
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,664	1,709
(b) Provisions	38	30
(c) Deferred tax liabilities (Net)	155	139
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,222	1,119
(ii) Trade payables	786	716
(iii) Other financial liabilities	321	350
(b) Other current liabilities	465	398
(c) Provisions	14	13
Total Equity and Liabilities	8,923	8,652

1 The above Standalone Unaudited Financial Results for the Quarter and half year ended Sep 30, 2018 were reviewed by the Audit Committee at the meeting held on November 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.



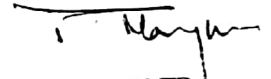
- 3 According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the revenue for the six months ended Sep 30, 2017 and for the year ended March 31, 2018 are reported inclusive of excise duty. With the implementation of Goods and Services Tax (GST) 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 and six months ended Sep 30, 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 three months ended June 30, 2018 and three months and six months ended Sep 30, 2018
- 6 Figures for the previous periods have been regrouped and / or reclassified wherever necessary to confirm with the current period presentation.

Place: Kochi
Date: 13-11-2018



By the order of the Board of Directors

For The Western India Plywoods Ltd


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