



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 Ltd.
Exchange Plaza, 5th floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip Code: WIPL

February 12, 2019

Dear Sir,

Sub: Outcome of the Board Meeting held on Tuesday, February 12, 2019

In compliance with the provisions of Regulations 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 31st December, 2018.

The meeting ended at 2:45 pm.

We request you to take the above on record.

Thanking You,
Yours Faithfully

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

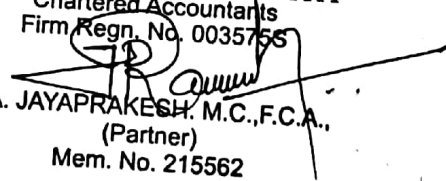
We have reviewed the accompanying statement of unaudited standalone Ind AS Financial Results of **The Western India Plywoods Limited** ("the Company") for the Quarter ended December 31, 2018 and year to date results for the period April 01, 2018 to December 31, 2018 ("the Statement"), being submitted by the company pursuant to requirements of regulation 33 of the securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015 ("the Regulations"), read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kochi
Date: 12/02/2019

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

CA. JAYAPRAKESH M.C., F.C.A.,
(Partner)
Mem. No. 215562

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 Nine Months Ended December 31, 2018						
SL No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)
1	Revenue from operations (inclusive of excise duty collected on sales)	2,654	2,611	2,307	7,419	6,603
2	Other income	6	2	43	49	224
3	Total Income (1+2)	2,660	2,613	2,350	7,468	6,827
4	Expenses:					
a	Cost of materials consumed	994	995	1,010	2,934	2,799
b	Purchases of Stock-in-Trade	-	-	-	-	201
c	Excise Duty on sales	-	-	-	-	141
d	Changes in inventories of finished goods and work-in-progress	157	112	98	323	1,169
e	Employee benefits expense	396	385	386	1,158	1,52
f	Depreciation and amortisation expense	52	48	51	224	270
g	Finance costs	75	84	85	2,428	2,118
h	Other expenses	870	879	752	6,850	9,271
	Total expenses (4)	2,544	2,503	2,382	7,220	6,850
5	Profit / (Loss) before Exceptional items and Tax (3-4)	116	110	(32)	248	(23)
6	Exceptional Item	-	-	(61)	-	(61)
7	Profit / (Loss) before Tax (5-6)	116	110	29	248	38
8	Tax expense:					
(1)	Current tax	44	20	-	64	2
(2)	Deferred tax	(11)	12	(8)	5	(36)
9	Net Profit / (Loss) for the period (7-8)	83	78	37	179	72
10	Other comprehensive income					
a)	Remeasurements of post employment benefit obligations	(14)	(13)	(12)	(41)	(37)
b)	Changes in fair value of FVOCI equity instruments	3	(3)	2	6	11
a)	Items that will not be reclassified to profit or loss	(11)	(16)	(10)	(35)	(26)
	Income tax relating to items that will not be reclassified to profit or loss	3	8	4	11	12
b)	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9+ 10)	75	70	31	155	58
12	Paid-up equity share capital (Face Value Rs 10 per share)	849	849	849	849	849
13	Earnings per share (In Rupees not annualised)					
(a)	Basic	0.98	0.91	0.44	2.10	1.02
(b)	Diluted	0.98	0.91	0.44	2.10	1.02

Notes:

- The above Standalone Unaudited Financial Results for the Quarter and nine months ended Dec 31, 2018 were reviewed by the Audit Committee at the meeting held on February 12, 2019 and approved by the Board of Directors and taken on record at the meeting.
- 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.
- According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the revenue for the nine months ended Dec 31, 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 commencing from July 1, 2017 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 and nine months ended Dec 31, 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: 12-02-2019



By the order of the Board of Directors

For The Western India Plywoods Ltd


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