



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

13th August, 2019

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/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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 Limited Review Report with an Unmodified Opinion on the Unaudited Quarterly Financial Results (Standalone & Consolidated) of the Company for the Quarter ended 30th June, 2019.

The meeting ended at 4.15 pm.

Kindly take record of the same.

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 Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report
To The Board of Directors
The Western India Plywoods Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Western India Plywoods Limited (the 'Company') for the quarter ended June 30, 2019 (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, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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.



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SANKAR & MOORTHY
CHARTERED ACCOUNTANTS

SOUTH VIEW
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SOUTH BAZAR
KANNUR-670 002
Phone : 0497-2761097 (Off)
9446533988 (Mob)

Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued..)

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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

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

UDIN:19215562AAAAAO8907

Kannur
August 13, 2019

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

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2019

(₹ in Lakhs)

Sl.	Particulars	Quarter Ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited) (Refer Note 4)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from operations	2,216	2,378	2,154	9,797
2	Other income	26	3	41	52
3	Total Income (1+2)	2,242	2,381	2,195	9,849
4	Expenses:				
a	Cost of materials consumed	861	946	945	3,880
b	Changes in inventories of finished goods and work-in-progress and stock in trade	63	44	54	367
c	Employee benefits expense	362	335	317	1,299
d	Depreciation and amortisation expense	55	52	53	205
e	Finance costs	67	70	65	294
f	Other expenses	781	880	739	3,502
	Total expenses (4)	2,189	2,327	2,173	9,547
5	Profit / (Loss) before Exceptional items and Tax (3-4)	53	54	22	302
6	Exceptional Item	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	53	54	22	302
8	Tax expense:				
	(1) Current tax	20	11	-	75
	(2) Deferred tax	(7)	7	4	12
9	Net Profit /(Loss) for the period (7-8)	40	36	18	215
10	Other comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss				
	a) Remeasurements of post employment benefit obligations	-	41	(14)	-
	b) Changes in fair value of FVOCI equity instruments	3	4	6	10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(11)	-	-
	B) Items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (9+ 10)	43	70	10	225
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	0.47	0.43	0.21	2.53
	(b) Diluted	0.47	0.43	0.21	2.53



THE WESTERN INDIA PLYWOODS LIMITED

Notes to the Unaudited Standalone Financial Results For the quarter ended 30th June 2019 :

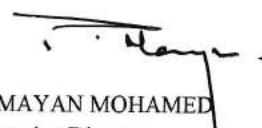
- 1 The above Unaudited Standalone Financial Results for the Quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors and taken on record at their respective meeting held on 13th August, 2019.
- 2 These Unaudited Standalone Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Sec 133 of Companies Act 2013 read with relevant rules issued there under.
- 3 The Company is engaged in the business of manufacture and sale of wood-based products, which form broadly part of one product group and represents one operating segment. Hence the disclosure requirements under Ind AS 108 on Operating Segment is not applicable.
- 4 The figures for the last quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2019 and the unaudited year to date figures up to December 31, 2018, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5 Figures of the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period presentation.

Place: Kannur

Date: 13-08-2019

By the order of the Board of Directors

For The Western India Plywoods Ltd


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





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 Quarterly Unaudited Consolidated and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ,as amended

Review Report to
The Board of Directors
The Western India Plywoods Limited

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of The Western India Plywoods Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter ended June 30, 2019 (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 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and previous quarter ended March 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 read with the Circular. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an



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SOUTH VIEW
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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ,as amended (continued..)

audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.

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 report of other auditors referred to in paragraph 6 below and Parent's Board of Directors approved comparative consolidated interim financial information as referred to in paragraph 1 above, 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.

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SOUTH VIEW
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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 revenues (including other income) of ₹ 2,07,16,610 /-, total Net Profit/(Loss) after tax of ₹ (8,06,884) /- and total comprehensive income of ₹ (8,07,064) /- for the quarter ended June 30, 2019, 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 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.

Kannur
August 13, 2019



For **SANKAR & MOORTHY**
Chartered Accountants
Firm Regn. No. 0035759


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

UDIN:19215562AAAAAN1065

THE WESTERN INDIA PLYWOODS LIMITED

CIN: L20211KL1945PLC001708

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

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2019

(₹ in Lakhs)

		Quarter Ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited) (Refer Note 4)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from operations	2,348	2,483	2,261	10,131
2	Other income	26	3	41	52
3	Total Income (1+2)	2,374	2,486	2,302	10,183
4	Expenses:				
a	Cost of materials consumed	850	1,083	971	4,060
b	Changes in inventories of finished goods and work-in-progress and stock in trade	103	(60)	53	263
c	Employee benefits expense	418	385	364	1,490
d	Depreciation and amortisation expense	66	63	64	250
e	Finance costs	68	70	65	294
f	Other expenses	824	918	774	3,637
	Total expenses (4)	2,329	2,459	2,291	9,994
5	Profit / (Loss) before Exceptional items and Tax (3-4)	45	27	11	189
6	Exceptional Item	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	45	27	11	189
8	Tax expense:				
	(1) Current tax	20	12	-	75
	(2) Deferred tax	(7)	7	4	12
9	Net Profit / (Loss) for the period (7-8)	32	*8	7	102
10	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss				
	a) Remeasurements of post employment benefit obligations	-	41	(14)	-
	b) Changes in fair value of FVOCI equity instruments	3	4	6	10
		3	45	(8)	10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(11)	-	-
	B (i) Items that will be reclassified to profit or loss	8	2	9	8
11	Total Comprehensive Income for the period (9+ 10)	43	44	8	120
12	Non Controlling Interest	2	(3)	3	(17)
13	Net Profit/(Loss) after taxes, minority interest (11 + / - 12)	41	47	5	137
14	Paid-up equity share capital (Face Value ₹ 10 per share)	849	849	849	849
15	Earnings per share (In Rupees not annualised)				
	(a) Basic	0.39	0.10	0.08	1.20
	(b) Diluted	0.39	0.10	0.08	1.20



THE WESTERN INDIA PLYWOODS LIMITED

Notes to the Unaudited Consolidated Financial Results For the quarter ended 30th June 2019 :

- 1 The above Unaudited Consolidated Financial Results for the Quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors and taken on record at their respective meeting held on 13th August, 2019.
- 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 relevant rules issued there under.
- 3 The Company and its Subsidiaries (the "Group") engaged in the business of manufacture and sale of wood-based products, which form broadly part of one product group and represents one operating segment. Hence the disclosure requirements under Ind AS 108 on Operating Segment is not applicable.
- 4 The consolidated figures for the last quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2019 and the unaudited year to date figures up to December 31, 2018. The consolidated figures for the corresponding quarter ended June 30, 2018, year to date figures upto December 31, 2018 and for the quarter ended March 31, 2019 are approved by the Board of Directors and have not been subjected to limited review by the auditors.
- 5 Figures of the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period presentation.

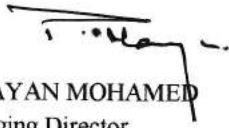
Place: Kannur

Date: 13-08-2019



By the order of the Board of Directors

For The Western India Plywoods Ltd


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

