



# 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](mailto:westernply@gmail.com) / [mail@wipltd.in](mailto:mail@wipltd.in)  
Website : [www.wipltd.in](http://www.wipltd.in), CIN-L20211 KL 1945PL 0001087

13<sup>th</sup> November, 2019

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 and half year ended 30<sup>th</sup> September, 2019.

The Board also appointed Mrs Radha Unni as additional Independent Director.

The meeting ended at 4.25 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 30<sup>th</sup>September, 2019 and year to date results for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup>September, 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, including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that statement of cash flows for the corresponding period from 1<sup>st</sup>April, 2018 to 30<sup>th</sup> September, 2018 as reported in these unaudited standalone financial results have been approved by the board of directors of the company but have not been subjected to review.
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.

Contd.....2

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






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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, 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. 0035759  
  
CA. JAYAPRAKESH. M.C., F.C.A.,  
(Partner)  
Mem. No. 215562

UDIN: 19215562AAAACB3993

Cochin  
13th November, 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

(Rs. In Lakhs)

**Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended 30th September 2019**

Sl. No	Particulars	Quarter Ended			Six months ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from operations	2,518	2,216	2,611	4,734	4,765	9,797
2	Other income	9	26	2	35	43	52
3	<b>Total Income (1+2)</b>	<b>2,527</b>	<b>2,242</b>	<b>2,613</b>	<b>4,769</b>	<b>4,808</b>	<b>9,849</b>
4	<b>Expenses:</b>						
a	Cost of materials consumed	961	861	995	1,822	1,940	3,880
b	Purchases of Stock-in-Trade	-	-	-	-	-	-
c	Changes in inventories of finished goods and work-in-progress and stock in trade	60	63	112	123	166	367
d	Employee benefits expense	367	362	320	729	637	1,299
e	Depreciation and amortisation expense	58	55	48	113	101	205
f	Finance costs	49	67	84	116	149	294
g	Other expenses	932	781	944	1,713	1,683	3,502
	<b>Total expenses (4)</b>	<b>2,427</b>	<b>2,189</b>	<b>2,503</b>	<b>4,616</b>	<b>4,676</b>	<b>9,547</b>
5	<b>Profit / (Loss) before Exceptional items and Tax (3-4)</b>	<b>100</b>	<b>53</b>	<b>110</b>	<b>153</b>	<b>132</b>	<b>302</b>
6	Exceptional Item	-	-	-	-	-	-
7	<b>Profit / (Loss) before Tax (5-6)</b>	<b>100</b>	<b>53</b>	<b>110</b>	<b>153</b>	<b>132</b>	<b>302</b>
8	Less: Tax expense	-	-	-	-	-	-
	(1) Current tax	39	20	20	59	20	75
	(2) Deferred tax	(10)	(7)	12	(17)	16	12
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>71</b>	<b>40</b>	<b>78</b>	<b>111</b>	<b>96</b>	<b>215</b>
10	<b>Other Comprehensive Income / (Expense)</b>						
	<b>a) Items that will not be reclassified to profit or loss</b>						
	a) Remeasurements of post employment benefit obligations	2	-	(13)	2	(27)	-
	b) Changes in fair value of FVOCI equity instruments *	-	3	(3)	3	3	10
		2	3	(16)	5	(24)	10
	Income tax relating to items that will not be reclassified to profit or loss *	-	-	8	-	8	-
	<b>b) Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+ 10)</b>	<b>73</b>	<b>43</b>	<b>70</b>	<b>116</b>	<b>80</b>	<b>225</b>
12	<b>Paid-up equity share capital (Face Value Rs 10 per share)</b>	<b>849</b>	<b>849</b>	<b>849</b>	<b>849</b>	<b>849</b>	<b>849</b>
13	<b>Other Equity</b>						<b>3,555</b>
14	<b>Earnings per share (In Rupees not annualised)</b>						
	(a) Basic	0.84	0.47	0.91	1.31	1.12	2.53
	(b) Diluted	0.84	0.47	0.91	1.31	1.12	2.53

\* Rounded off to zero where the amount is less than 1 Lakh



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**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs in Lakhs)

	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	1,593	1,647
(b) Capital work-in-progress	16	7
(c) Other Intangible assets	-	-
(d) Financial Assets		
(i) Investments	1,138	1,135
(ii) Loans	110	105
(iii) Other Financial assets	-	-
(e) Other non-current assets	-	7
<b>Sub Total - Non current Assets (A)</b>	<b>2,857</b>	<b>2,901</b>
<b>(2) Current assets</b>		
(a) Inventories	2,816	2,850
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	1,751	1,671
(iii) Cash and cash equivalents	282	321
(iv) Bank balances other than (iii) above	182	188
(v) Loans	51	41
(vi) Other Financial assets	253	311
(c) Current Tax Assets (Net)	-	21
(d) Other current assets	110	79
<b>Sub Total - Current Assets (B)</b>	<b>5,445</b>	<b>5,482</b>
<b>Total Assets (A+B)</b>	<b>8,302</b>	<b>8,383</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	849	849
(b) Other Equity	3,579	3,555
<b>Total Equity (C)</b>	<b>4,428</b>	<b>4,404</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,469	1,558
(b) Provisions	20	20
(c) Deferred tax liabilities (Net)	134	151
<b>Sub Total - Non current Liabilities (D)</b>	<b>1,623</b>	<b>1,729</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	721	912
(ii) Trade payables		
(a) Dues to Micro and Small enterprise	-	-
(b) Dues to others	649	550
(iii) Other financial liabilities	377	334
(b) Other current liabilities	477	440
(c) Provisions	16	14
(d) Current Tax Liabilities (Net)	11	-
<b>Sub Total - Current Liabilities (E)</b>	<b>2,251</b>	<b>2,250</b>
<b>Total Equity and Liabilities (C+D+E)</b>	<b>8,302</b>	<b>8,383</b>





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**STATEMENT OF UNAUDITED STANDALONE CASH FLOWS**

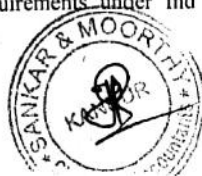
(Rs. In Lakhs)

Particulars	Six months ended		Year ended
	30.09.2019	30.09.2018	31.03.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit after taxation	111	96	215
Adjustments For:			
Depreciation / Amortization Expense	113	101	205
Tax expenses			
Current tax	59	20	75
Deferred Tax	(17)	16	12
Remeasurement of post employment benefits obligation	2	(27)	0
Allowance for doubtful trade receivables (net)	5	-	3
Dividend Income *	-	(0)	(0)
Interest Income	(7)	(9)	(15)
Government grant	(8)	(1)	(4)
Profit on sale of Asset	(12)	-	-
Liabilities/ Provision No longer required to written	-	(34)	(5)
Finance Cost	116	149	294
<b>Operating Profit before Working Capital Changes</b>	<b>362</b>	<b>311</b>	<b>780</b>
Adjustments for			
(Increase)/ Decrease in Trade and Other Receivable	(57)	(383)	(277)
(Increase)/ Decrease in Inventories	34	26	432
Increase/ (decrease) in trade and Other payables	140	103	(187)
Increase/ (decrease) in Provisions	2	9	(10)
<b>Cash generated from operations</b>	<b>481</b>	<b>66</b>	<b>738</b>
Less: Direct Tax Paid( Net of Refund)	26	5	71
<b>Net Cash From Operating Activities</b>	<b>455</b>	<b>61</b>	<b>667</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment (including capital work-in-progress,)	(73)	(42)	(73)
Proceeds from Sale of other Property, Plant and Equipment	18	-	5
Bank balances not considered as cash and cash equivalents	6	12	8
Capital Advance	(17)	-	(12)
Government Grant Received	7	11	11
Dividend Income*	-	0	0
Interest Received	7	7	12
<b>Net Cash Flow From Investing Activities</b>	<b>(52)</b>	<b>(12)</b>	<b>(49)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Non current Borrowings	(89)	(67)	(163)
Proceeds from Current Borrowings	(226)	103	(206)
Dividends Paid	(11)	(5)	(6)
Finance Cost	(116)	(151)	(296)
<b>Net Cash Flow from Financing Activities</b>	<b>(442)</b>	<b>(120)</b>	<b>(671)</b>
<b>D. INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS</b>			
(A+B+C)	(39)	(71)	(53)
Cash and Cash equivalent at the beginning of the year	321	374	374
Cash and Cash equivalent at the end of the Year	282	303	321

\* Rounded off to zero where the amount is less than 1 Lakh

**Notes:**

- The above unaudited Standalone Financial Results for the Quarter and half year ended September 30, 2019 has been reviewed by the Audit Committee and approved by the Board of Directors and taken on record at their respective meeting held on November 13, 2019.
- 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.
- 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, disclosure requirements under Ind AS 108 on Operating Segment is not applicable.



- 4 The company is in the process of evaluating the impact of the newly introduced section 115BAA of Income Tax Act 1961 as introduced by the taxation laws (Amendment) ordinance 2019.
- 5 On May 21, 2019, Board of directors have recommended a final dividend of Rs.0.90 per equity share (Face value of Rs.10 Per equity share) for the Financial Year ended March 31, 2019, which has been approved by the shareholders in Annual general meeting held on September 20, 2019. Accordingly Rs. 76.39 Lakhs (excluding Dividend Distribution Tax- Rs 15.70 Lakhs) was appropriated as Distribution to equity shareholders during the quarter ended September 30, 2019.
- 6 Figures of corresponding previous period have been regrouped/ rearranged wherever necessary to confirm to the classification of the current period presentation.

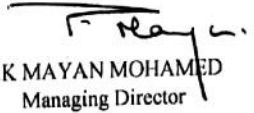
Place: Kochi

Date: 13-11-2019



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

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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**

**Review Report 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 30<sup>th</sup> September, 2019 and year to date results for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 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 ('the Regulation') as amended, including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> September, 2018 and the corresponding period from 1<sup>st</sup> April, 2018 to 30<sup>th</sup> September, 2018, 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. Attention is also drawn to the fact that statement of cash flows for the corresponding period from 1<sup>st</sup> April, 2018 to 30<sup>th</sup> September, 2018 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.



Contd.....2

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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 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 Company 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 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.





**SANKAR & MOORTHY**  
CHARTERED ACCOUNTANTS

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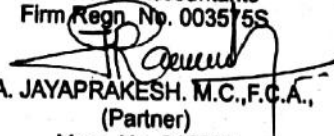
6. We did not review the interim financial results of 4 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs 667.71 Lakhs as at 30th September, 2019 and total revenues (including other income) of Rs 261.78 Lakhs and Rs 468.95 Lakhs, total net profit/(loss) after tax of Rs (8.66) Lakhs and Rs (16.73) Lakhs, and total comprehensive income of Rs (8.66) Lakhs and Rs (16.73) Lakhs, for the quarter ended 30th September, 2019 and for the period 1st April, 2019 to 30th September, 2019, respectively and net cash out flow of Rs 20.87 Lakhs for the period from 1st April, 2019 to 30th September, 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.



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

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

UDIN : 19215562AAAACC2202

Cochin

13<sup>th</sup> November, 2019

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

(Rs. In Lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year Ended 30th September 2019									
Sl. No	Particulars	Quarter Ended			Six months ended			Year ended	
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)	
1	Revenue from operations	2,651	2,348	2,705	4,999	4,966	4,966	10,131	52
2	Other income	10	26	2	36	43	43	10,131	52
3	<b>Total Income (1+2)</b>	<b>2,661</b>	<b>2,374</b>	<b>2,707</b>	<b>5,035</b>	<b>5,009</b>	<b>5,009</b>	<b>10,183</b>	
4	<b>Expenses:</b>								
a	Cost of materials consumed	992	850	1,027	1,842	1,998	1,998	4,060	
b	Purchases of Stock-in-Trade	-	-	-	-	-	-	-	
c	Changes in inventories of finished goods and work-in-progress and stock in trade	71	103	115	174	168	168	263	
d	Employee benefits expense	416	418	358	834	722	722	1,490	
e	Depreciation and amortisation expense	61	66	59	127	123	123	250	
f	Finance costs	49	84	116	149	149	149	294	
g	Other expenses	975	824	990	1,799	1,764	1,764	3,637	
h	Total expenses (4)	2,564	2,328	2,633	4,892	4,924	4,924	9,994	
5	<b>Profit / (Loss) before Exceptional Items and Tax (3-4)</b>	<b>97</b>	<b>46</b>	<b>74</b>	<b>143</b>	<b>85</b>	<b>85</b>	<b>189</b>	
6	Exceptional Item	-	-	-	-	-	-	-	
7	<b>Profit / (Loss) before Tax (5+6)</b>	<b>97</b>	<b>46</b>	<b>74</b>	<b>143</b>	<b>85</b>	<b>85</b>	<b>189</b>	
8	Less: Tax expense								
(1)	Current tax	39	20	20	59	20	20	75	
(2)	Deferred tax	(10)	(7)	12	(17)	16	16	12	
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>68</b>	<b>33</b>	<b>42</b>	<b>101</b>	<b>49</b>	<b>49</b>	<b>102</b>	
10	<b>Other Comprehensive Income / (Expense)</b>								
a)	Items that will not be reclassified to profit or loss	2	-	(13)	2	(27)	-	-	
a)	Remeasurements of post employment benefit obligations	0	3	(3)	3	3	10	10	
b)	Changes in fair value of FVOCI equity instruments *	2	3	(16)	5	(24)	10	10	
		-	-	8	-	8	-	-	
		5	8	15	13	24	8	8	
	Income tax relating to items that will not be reclassified to profit or loss *	75	44	49	119	57	57	120	
b)	Items that will be reclassified to profit or loss	(2)	2	(1)	(1)	2	2	(17)	
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>75</b>	<b>44</b>	<b>49</b>	<b>119</b>	<b>57</b>	<b>57</b>	<b>120</b>	
12	Non Controlling Interest*	77	42	50	119	55	55	137	
13	<b>Net Profit / (Loss) after taxes, minority interest (11+/-12)</b>	<b>849</b>	<b>849</b>	<b>849</b>	<b>849</b>	<b>849</b>	<b>849</b>	<b>849</b>	
14	<b>Paid-up equity share capital (Face Value Rs 10 per share)</b>								
15	<b>Other Equity</b>								
16	<b>Earnings per share (In Rupees not annualised)</b>								
(a)	Basic	0.83	0.39	0.50	1.22	0.58	0.58	1.20	
(b)	Diluted	0.83	0.39	0.50	1.22	0.58	0.58	1.20	

\* Rounded off to zero where the amount is less than 1 Lakh



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

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	1,914	1,970
(b) Capital work-in-progress	16	7
(c) Goodwill	280	280
(d) Other Intangible assets		
(e) Financial Assets		
(i) Investments	66	63
(ii) Loans	114	108
(iii) Other Financial assets	-	-
(f) Other non-current assets	-	7
<b>Sub Total - Non current Assets (A)</b>	<b>2,390</b>	<b>2,435</b>
<b>(2) Current assets</b>		
(a) Inventories	2,906	2,992
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	1,737	1,649
(iii) Cash and cash equivalents	314	361
(iv) Bank balances other than (iii) above	182	188
(v) Loans	46	41
(vi) Other Financial assets	258	325
(c) Current Tax Assets (Net)	4	23
(d) Other current assets	123	95
<b>Sub Total - Current Assets (B)</b>	<b>5,570</b>	<b>5,674</b>
<b>Total Assets (A+B)</b>	<b>7,960</b>	<b>8,109</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	849	849
(b) Other Equity	3,127	3,086
(c) Non Controlling Interest	70	75
<b>Sub Total -Equity (C)</b>	<b>4,046</b>	<b>4,010</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,469	1,558
(b) Provisions	42	37
(c) Deferred tax liabilities (Net)	134	151
<b>Sub Total - Non current Liabilities (D)</b>	<b>1,645</b>	<b>1,746</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	741	935
(ii) Trade payables		
(a) Dues to Micro and Small enterprise	-	-
(b) Dues to others	630	574
(iii) Other financial liabilities	377	334
(b) Other current liabilities	505	492
(c) Provisions	16	18
(d) Current Tax Liabilities (Net)	-	-
<b>Sub Total - Current Liabilities (E)</b>	<b>2,269</b>	<b>2,353</b>
<b>Total Equity and Liabilities (C+D+E)</b>	<b>7,960</b>	<b>8,109</b>



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**STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS**

(Rs. In Lakhs)

Particulars	Six months ended		Year ended
	30.09.2019	30.09.2018	31.03.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit after taxation	101	49	102
Adjustments For:			
Depreciation / Amortization Expense	127	123	250
Tax expenses			
Current tax	59	20	75
Deferred Tax	(17)	16	12
Remeasurement of post employment benefits obligation	2	(27)	0
Allowance for doubtful trade receivables (net)	5	-	3
Allowance for Irrecoverable deposits and advances	4	-	-
Dividend Income	-	(0)	(0)
Interest Income	(7)	(8)	(14)
Government grant	(8)	(1)	(4)
Profit on sale of Asset*	(12)	-	(1)
Liabilities/ Provision No longer required to written	-	(34)	-
Finance Cost	116	149	294
<b>Operating Profit before Working Capital Changes</b>	<b>370</b>	<b>287</b>	<b>717</b>
Adjustments for			
(Increase)/ Decrease in Trade and Other Receivable	(84)	(340)	(254)
(Increase)/ Decrease in Inventories	86	43	341
Increase/ (decrease) in trade and Other payables	57	80	(49)
Increase/ (decrease) in Provisions	2	10	(7)
<b>Cash generated from operations</b>	<b>431</b>	<b>80</b>	<b>748</b>
Less: Direct Tax Paid( Net of Refund)	25	23	72
<b>Net Cash From Operating Activities</b>	<b>406</b>	<b>57</b>	<b>676</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment (including capital work-in-progress,)	(76)	(56)	(67)
Proceeds from Sale of Property, Plant and Equipment	18	-	5
Bank balances not considered as cash and cash equivalents	6	12	8
Capital Advance	(17)	-	(13)
Government Grant Received	7	11	11
Dividend Income*	-	0	0
Interest Received	7	7	13
<b>Net Cash Flow From Investing Activities</b>	<b>(55)</b>	<b>(26)</b>	<b>(43)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Non current Borrowings	(90)	(45)	(163)
Proceeds from Current Borrowings	(194)	109	(201)
Dividends Paid	(11)	(5)	(6)
Finance Cost	(116)	(151)	(296)
<b>Net Cash Flow from Financing Activities</b>	<b>(411)</b>	<b>(92)</b>	<b>(666)</b>
<b>D. INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS</b>			
(A+B+C)	(60)	(61)	(33)
Cash and Cash equivalent at the beginning of the year	361	386	386
Add: Foreign currency translation reserve	13	24	8
<b>Cash and Cash equivalent at the end of the Year</b>	<b>314</b>	<b>349</b>	<b>361</b>

\* Rounded off to zero where the amount is less than 1 Lakh

**Notes:**

- The above unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2019 has been reviewed by the Audit Committee and approved by the Board of Directors and taken on record at their respective meeting held on November 13, 2019. The Consolidated Financial Results for the Quarter and Half Year ended September 30, 2018, were not subjected to limited review by Statutory Auditors of the Company.
- 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 thereunder.





- 3 The Company and its subsidiaries (the "Group") 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, disclosure requirements under Ind AS 108 on Operating Segment is not applicable.
- 4 The Company is in the process of evaluating the impact of the newly introduced section 115BAA of Income Tax Act 1961 as introduced by the taxation laws (Amendment) ordinance 2019.
- 5 On May 21, 2019, Board of directors have recommended a final dividend of Rs.0.90 per equity share (Facevalue of Rs.10 Per equity share) for the financial year ended March 31, 2019 which has been approved by the shareholders in Annual general meeting held on September 20, 2019. Accordingly Rs. 76.39 Lakhs (excluding Dividend Distribution Tax- Rs 15.70 Lakhs) was appropriated as Distribution to equity shareholders during the quarter ended September 30, 2019.
- 6 Figures of corresponding previous period have been regrouped/ rearranged wherever necessary to confirm to the classification of the current period presentation.

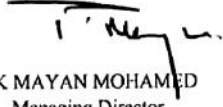
Place: Kochi

Date: 13-11-2019



By the order of the Board of Directors

For The Western India Plywoods Ltd

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