



THE WESTERN INDIA PLYWOODS LTD.

Baliapatam, Cannanore - 670 010

Regd. Office : BALIAPATAM, KERALA, INDIA



Tel : 0497 2778151 (4 line)

Email : westernply@gmail.com / mail@wipltd.in

Web : www.wipltd.in, CIN - L20211 KL 1945PLC001708

GST IN : 32AAACT8520H1ZL

13th November, 2021

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 and Half year ended 30th September, 2021.

The meeting ended at 01:50 pm.

Kindly take record of the same.

Thanking You

Yours Sincerely

For THE WESTERN INDIA PLYWOODS LIMITED

R. Balakrishnan
CFO & Company Secretary



Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the Quarter and Six Months ended 30th September 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
The Western India Plywoods Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of **The Western India Plywoods Limited** ("the Company") for the quarter ended 30th September, 2021 and year to date results for the period from 1st April, 2021 to 30th September, 2021 (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.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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.





SANKAR & MOORTHY
CHARTERED ACCOUNTANTS

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

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 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SANKAR & MOORTHY**
CHARTERED ACCOUNTANTS
Firm Reg. No. 003576S


CA. VINEETH KRISHNAN K.V, FCA, DISA
(PARTNER)
Mem. No. 232371



UDIN: 21232371AAAAGT8277

Place: Kannur

Date: 13th November, 2021

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 30th September 2021

Sl. No	Particulars	Quarter Ended			Six months Ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations	2,621	1,905	2,160	4,526	3,227	8,345
2	Other income	6	6	6	12	16	26
3	Total Income (1+2)	2,627	1,911	2,166	4,538	3,243	8,371
4	Expenses:						
a	Cost of materials consumed	1,000	750	764	1,750	1,131	3,019
b	Changes in inventories of finished goods and work-in-progress and stock in trade	9	37	122	46	168	452
c	Employee benefits expense	374	329	346	703	561	1,237
d	Depreciation and amortisation expense	61	60	54	121	101	229
e	Finance costs	32	35	42	67	82	161
f	Other expenses	1,080	782	778	1,862	1,195	3,144
	Total expenses (4)	2,556	1,993	2,106	4,549	3,238	8,242
5	Profit / (Loss) before Exceptional items and Tax (3-4)	71	(82)	60	(11)	5	129
6	Exceptional Item	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	71	(82)	60	(11)	5	129
8	Less: Tax expense						
	(1) Current tax						
	(i) Current year	16	-	22	16	22	50
	(ii) Earlier years	-	-	-	-	-	(11)
	(3) Deferred tax	1	(20)	(5)	(19)	(20)	(10)
9	Net Profit / (Loss) for the period (7-8)	54	(62)	43	(8)	3	100
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)	(8)	(7)	(11)	(15)	(23)	(28)
	b) Changes in fair value of FVOCI equity instruments*	5	-	1	5	11	32
		(3)	(7)	(10)	(10)	(12)	4
	b) Items that will be reclassified to profit or loss						
		-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+ 10)	51	(69)	33	(18)	(9)	104
12	Paid-up equity share capital (Face Value Rs 10 per share)	849	849	849	849	849	849
13	Other Equity						3,668
14	Earnings per share (In Rupees not annualised)						
	(a) Basic	0.64	(0.73)	0.51	(0.09)	0.04	1.18
	(b) Diluted	0.64	(0.73)	0.51	(0.09)	0.04	1.18

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



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,482	1,558
(b) Capital work-in-progress	43	28
(c) Financial Assets		
(i) Investments	1,156	1,151
(ii) Other Financial assets	112	109
(d) Other non-current assets	2	2
Sub Total - Non current Assets (A)	2,795	2,848
(2) Current assets		
(a) Inventories	1,845	1,919
(b) Financial Assets		
(i) Trade receivables	1,934	1,732
(ii) Cash and cash equivalents	144	280
(iii) Bank balances other than (ii) above	88	84
(iv) Loans	42	45
(v) Other Financial assets	253	256
(c) Current Tax Assets (Net)	32	33
(d) Other current assets	132	98
Sub Total - Current Assets (B)	4,470	4,447
Total Assets (A+B)	7,265	7,295
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	849	849
(b) Other Equity	3,581	3,668
Total Equity (C)	4,430	4,517
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,335	1,432
(b) Provisions	31	28
(c) Deferred tax liabilities (Net)	84	106
Sub Total - Non current Liabilities (D)	1,450	1,566
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	468	240
(ii) Trade payables		
(a) Dues to Micro and Small enterprise	-	-
(b) Dues to others	504	500
(iii) Other financial liabilities	322	353
(b) Other current liabilities	85	114
(c) Provisions	6	5
Sub Total - Current Liabilities (E)	1,385	1,212
Total Equity and Liabilities (C+D+E)	7,265	7,295



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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED
30TH SEPTEMBER 2021

(Rs. In Lakhs)

Particulars	Six months ended	
	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) after taxation for the period	(8)	3
Adjustments For:		
Depreciation / Amortization Expense	121	101
Tax expenses		
Current tax	16	22
Deferred Tax	(19)	(20)
Remeasurement of post employment benefits obligation	(19)	(23)
Allowance for doubtful trade receivables (net)	33	40
Dividend Income*	-	-
Interest Income	(6)	(8)
Government grant*	-	(2)
Profit on sale of Asset	-	(2)
Finance Cost	67	82
Operating Profit before Working Capital Changes	185	193
Adjustments for		
(Increase)/ Decrease in Trade and Other Receivable	(242)	(173)
(Increase)/ Decrease in Inventories	74	172
Increase/ (decrease) in trade and Other payables	(67)	229
Increase/ (decrease) in Provisions	4	51
Cash generated from operations	(46)	472
Less: Direct Tax Paid(Net of Refund)	16	10
Net Cash From Operating Activities	(62)	462
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress)	(35)	(104)
Proceeds from Sale of other Property, Plant and Equipment	-	2
Bank balances not considered as cash and cash equivalents	(5)	12
Capital Advance	(54)	(72)
Dividend Income*	-	-
Interest Received (Including Debenture Interests)	4	6
Net Cash Flow From Investing Activities	(90)	(156)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Non current Borrowings	(131)	(12)
Proceeds from Current Borrowings	262	(212)
Dividends Paid	(48)	(5)
Finance Cost	(67)	(117)
Net Cash Flow from Financing Activities	16	(346)
D. INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS		
(A+B+C)	(136)	(40)
Cash and Cash equivalent at the beginning of the year	280	181
Cash and Cash equivalent at the end of the Year	144	141

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



THE WESTERN INDIA PLYWOODS LIMITED

Notes to Standalone Financial Results:

- 1 The above Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2021 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, 2021.
- 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 management of the Company has made a comprehensive assessment of the possible impact of COVID-19 on its business operation, financial assets, contractual obligations and its overall liquidity position based on the internal and external sources of information and application of reasonable estimates and expects no significant impact on the continuity of the operations of the business on long term basis. The management noted that there is no impact on the carrying value of property, plant and equipment, recoverability of receivables, realisability of inventory and impairment assessment of financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.
- 5 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: 13/11/2021

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
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Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter and Six Months ended 30th September 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 30th September, 2021 and year to date results for the period from 1st April, 2021 to 30th September, 2021 (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.
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 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.



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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 reports of other auditors referred to in paragraph 6 below, 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.
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. 450.51 Lakhs as at 30th September, 2021 and total revenues (including other income) of Rs. 68.41 Lakhs and Rs. 127.02 Lakhs, total net loss after tax of Rs. 31.71 Lakhs and Rs. 62.94 Lakhs, and total comprehensive loss of Rs. 24.78 Lakhs and Rs. 51.80 Lakhs, for the quarter ended 30th September, 2021 and for the period 1st April, 2021 to 30th September, 2021, respectively and net cash out flow of Rs 5.05 lakhs for the period from 1st April, 2021 to 30th September, 2021, 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.





SANKAR & MOORTHY
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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 Reg. No. 003575S


CA. VINETH KRISHNAN K.V, FCA, DISA
(PARTNER)
Mem. No. 232371



UDIN: 21232371AAAAGU9816

Place: Kannur

Date: 13th November, 2021

THE WESTERN INDIA PLYWOODS LIMITED

CIN: L20211KL1945PLC001708

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

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(Rs in Lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September 2021

Sl. No	Particulars	Quarter Ended			Six months Ended		Year
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021
1	Revenue from operations	2,672	1,946	2,170	4,618	3,277	8,503
2	Other income	7	6	6	13	17	29
3	Total Income (1+2)	2,679	1,952	2,176	4,631	3,294	8,532
4	Expenses:						
a	Cost of materials consumed	1,013	753	719	1,766	1,101	3,040
b	Changes in inventories of finished goods and work-in-progress and stock in trade	12	55	151	67	197	498
c	Employee benefits expense	415	353	388	768	634	1,396
d	Depreciation and amortisation expense	70	69	62	139	117	271
e	Finance costs	32	35	42	67	82	161
f	Other expenses	1,096	792	786	1,888	1,221	3,207
	Total expenses (4)	2,638	2,057	2,148	4,695	3,352	8,573
5	Profit / (Loss) before Exceptional items and Tax (3-4)	41	(105)	28	(64)	(58)	(41)
6	Exceptional Item	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	41	(105)	28	(64)	(58)	(41)
8	Less: Tax expense						
	(1) Current tax						
	(i) Current year *	16	-	22	16	22	50
	(ii) Earlier years	-	-	-	-	-	(11)
	(2) Deferred tax	1	(20)	(5)	(19)	(20)	(10)
9	Net Profit / (Loss) for the period (7-8)	24	(85)	11	(61)	(60)	(70)
10	Other Comprehensive Income / (Loss)						
	a) (i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of post employment benefit obligations (Net of Tax)	(8)	(6)	(12)	(14)	(24)	(25)
	b) Changes in fair value of FVOCI equity instruments	5	-	1	5	11	32
		(3)	(6)	(11)	(9)	(13)	7
	b) Items that will be reclassified to profit or loss	6	3	(2)	9	(3)	(1)
11	Total Comprehensive Income for the period (9+ 10)	27	(88)	(2)	(61)	(76)	(64)
12	Non Controlling interest	(6)	(6)	(10)	(12)	(18)	(48)
13	Net Profit / (Loss) after taxes, minority interest (11+/- 12)	33	(82)	8	(49)	(58)	(16)
14	Paid-up equity share capital (Face Value Rs 10 per share)	849	849	849	849	849	849
15	Other Equity						
16	Earnings per share (In Rupees not annualised)						3,057
	(a) Basic	0.38	(0.92)	0.23	(0.54)	(0.51)	(0.31)
	(b) Diluted	0.38	(0.92)	0.23	(0.54)	(0.51)	(0.31)

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



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs in Lakhs)

	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,757	1,850
(b) Capital work-in-progress	43	28
(c) Goodwill on consolidation	280	280
(d) Financial Assets		
(i) Investments	84	79
(ii) Other financial asset	127	115
(e) Other non-current assets	2	2
Sub Total - Non current Assets (A)	2,293	2,354
(2) Current assets		
(a) Inventories	1,897	1,974
(b) Financial Assets		
(i) Trade receivables	1,844	1,668
(ii) Cash and cash equivalents	154	285
(iii) Bank balances other than (ii) above	89	84
(iv) Loans	47	48
(v) Other Financial assets	253	257
(c) Current Tax Assets (Net)	43	43
(d) Other current assets	151	121
Sub Total - Current Assets (B)	4,478	4,480
Total Assets (A+B)	6,771	6,834
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	849	849
(b) Other Equity	2,940	3,057
(c) Non controlling interest	18	30
Total Equity (C)	3,807	3,936
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,335	1,432
(b) Provisions	46	45
(c) Deferred tax liabilities (Net)	84	106
Sub Total - Non current Liabilities (D)	1,465	1,583
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	468	242
(ii) Trade payables		
(a) Dues to Micro and Small enterprise	-	-
(b) Dues to others	547	539
(iii) Other financial liabilities	353	383
(b) Other current liabilities	120	141
(c) Provisions	11	10
(d) Current Tax Liabilities (Net)	-	-
Sub Total - Current Liabilities (E)	1,499	1,315
Total Equity and Liabilities (C+D+E)	6,771	6,834



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STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED
30TH SEPTEMBER 2021

(Rs. In Lakhs)

Particulars	Half Year Ended	
	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after taxation for the period	(61)	(60)
Adjustments For:		
Depreciation / Amortization Expense	139	117
Tax expenses		
Current tax	16	22
Deferred Tax	(19)	(20)
Remeasurement of post employment benefits obligation	(18)	(24)
Allowance for doubtful trade receivables (net)	37	42
Dividend Income*	-	-
Interest Income	(6)	(8)
Government grant*	-	(2)
Profit on sale of Property, Plant and Equipment	-	(2)
Finance Cost	67	82
Operating Profit before Working Capital Changes	155	147
Adjustments for		
(Increase)/ Decrease in Trade and Other Receivable	(217)	(165)
(Increase)/ Decrease in Inventories	77	169
Increase/ (decrease) in trade and Other payables	(66)	257
Increase/ (decrease) in Provisions	3	52
Cash generated from operations	(48)	460
Less: Direct Tax Paid(Net of Refund)	18	12
Net Cash From Operating Activities	(66)	448
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress)	(35)	(106)
Proceeds from Sale of Property, Plant and Equipment	-	2
Bank balances not considered as cash and cash equivalents	(5)	12
Capital Advance	(54)	(72)
Dividend Income*	-	-
Interest Received	4	6
Net Cash Flow From Investing Activities	(90)	(158)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Non current Borrowings	(131)	(12)
Proceeds from Current Borrowings	262	(212)
Dividends Paid	(48)	(5)
Finance Cost	(67)	(116)
Net Cash Flow from Financing Activities	16	(345)
D. INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS		
(A+B+C)	(140)	(55)
Cash and Cash equivalent at the beginning of the year	285	208
Add: Foreign currency translation reserve	9	(3)
Cash and Cash equivalent at the end of the Year	154	150

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



THE WESTERN INDIA PLYWOODS LIMITED

NOTES

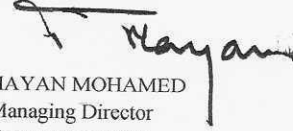
- 1 The above Unaudited Consolidated Financial Results for the quarter and half year ended 30 September, 2021 has been reviewed by the Audit Committee at the meeting held on November 13, 2021 and approved by the Board of Directors and taken on record.
- 2 These Consolidated Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Sec 133 of Companies Act 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 3 The Company and its subsidiaries (the "Group") are 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 management of the Group has made a comprehensive assessment of the possible impact of COVID-19 on its business operation, financial assets, contractual obligations and its overall liquidity position based on the internal and external sources of information and application of reasonable estimates and expects no significant impact on the continuity of the operations of the business on long term basis. The management noted that there is no impact on the carrying value of property, plant and equipment, recoverability of receivables, realisability of inventory and impairment assessment of financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.
- 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: 13/11/2021

By the order of the Board of Directors

For The Western India Plywoods Ltd



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

