



# THE WESTERN INDIA PLYWOODS LTD.

Baliapatam, Cannanore - 670 010

Regd. Office : BALIAPATAM, KERALA, INDIA



Tel : 0497 2778151 (4 line)

Email : [westernply@gmail.com](mailto:westernply@gmail.com) / [mail@wipltd.in](mailto:mail@wipltd.in)

Web : [www.wipltd.in](http://www.wipltd.in), CIN - L20211 KL 1945PLC001708

GST IN : 32AAACT8520H1ZL

November 14, 2022

**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,

**Sub: Unaudited Financial Results of the Company for the quarter and half year ended 30.09.2022**

**Ref: Regulation 30 and Regulation 33 r/w Schedule III A 4(h)**

The Board of Directors of the Company today (14.11.2022) met at 12 noon and approved among other things, the unaudited Standalone and Consolidated financial results for the quarter and half year ended 30th September, 2022, which along with the Auditor's Report thereon, are filed for information of shareholders/ investing public.

We declare that as per Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company viz M/s Sankar & Moorthy, Chartered Accountants (Firm Registration No: 003575S) has expressed an unmodified opinion on the Audit Report for the quarter and half year ended 30th September, 2022.

The meeting ended at 2:55 pm.

We request that the above information may kindly be taken on record.

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 Unaudited Standalone Financial Results for the Quarter and Six Months ended 30<sup>th</sup> September 2022 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

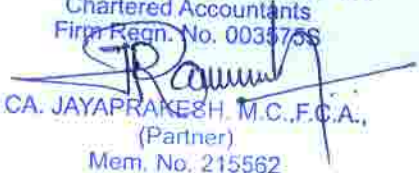
1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of **The Western India Plywoods Limited** ("the Company") for the quarter ended 30<sup>th</sup> September, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022 (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.



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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 recognized 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 Regn. No. 003575S  
  
CA. JAYAPRAKESH, M.C., F.C.A.,  
(Partner)  
Mem. No. 215562



UDIN: 22215562BDAWAU9409

Place: Kannur

Date: 14<sup>th</sup> November, 2022

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

(₹ in Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September 2022							
Sl. No	Particulars	Quarter Ended			Six Months Ended		Year Ended 31.03.2022 (Audited)
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	
1	Revenue from operations	2,810	2,486	2,621	5,296	4,526	9,855
2	Other income	26	23	6	49	12	31
3	<b>Total Income (1+2)</b>	<b>2,836</b>	<b>2,509</b>	<b>2,627</b>	<b>5,345</b>	<b>4,538</b>	<b>9,886</b>
4	<b>Expenses:</b>						
a	Cost of materials consumed	1,041	893	1,000	1,934	1,750	3,730
b	Changes in inventories of finished goods and work-in-progress and stock-in-trade	118	162	9	280	46	303
c	Employee benefits expense	436	381	374	817	703	1,414
d	Depreciation and amortisation expense	32	31	61	63	121	211
e	Finance costs	34	31	32	65	67	131
f	Other expenses	1,030	888	1,080	1,918	1,862	3,899
	<b>Total expenses (4)</b>	<b>2,691</b>	<b>2,386</b>	<b>2,556</b>	<b>5,077</b>	<b>4,549</b>	<b>9,688</b>
5	<b>Profit / (Loss) before Exceptional items and Tax (3-4)</b>	<b>145</b>	<b>123</b>	<b>71</b>	<b>268</b>	<b>(11)</b>	<b>198</b>
6	Exceptional item	-	-	-	-	-	-
7	<b>Profit / (Loss) before Tax (5-6)</b>	<b>145</b>	<b>123</b>	<b>71</b>	<b>268</b>	<b>(11)</b>	<b>198</b>
8	Less: Tax expense						
	(1) Current tax	39	34	16	73	16	62
	(2) Deferred tax	1	1	1	2	(19)	(6)
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>105</b>	<b>88</b>	<b>54</b>	<b>193</b>	<b>(8)</b>	<b>142</b>
10	<b>Other Comprehensive Income / ( Loss )net of tax]</b>						
	<b>a) Items that will not be reclassified to profit or loss</b>						
	a) Remeasurements of post employment benefit obligations (Net of Tax)	(15)	(15)	(8)	(30)	(15)	(61)
	b) Changes in fair value of FVOCI equity instruments	(4)	(6)	5	(10)	5	(1)
		(19)	(21)	(3)	(40)	(10)	(62)
	<b>b) Items that will be reclassified to profit or loss</b>						
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>86</b>	<b>67</b>	<b>51</b>	<b>153</b>	<b>(18)</b>	<b>80</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>3,679</b>
14	<b>Earnings per share (in Rupees not annualised)</b>						
	(a) Basic	1.24	1.03	0.64	2.27	(0.09)	1.67
	(b) Diluted	1.24	1.03	0.64	2.27	(0.09)	1.67



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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30-09-2022

(₹ in Lakhs)

	As at 30.09.2022 (Un-Audited)	As at 31.03.2022 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	1,471	1,471
(b) Capital work-in-progress	169	85
<b>(c) Financial Assets</b>		
(i) Investments	1,140	1,150
(ii) Loans	-	-
(iii) Other Financial assets	99	89
(d) Other non-current assets	-	1
<b>Sub Total - Non current Assets (A)</b>	<b>2,879</b>	<b>2,796</b>
<b>(2) Current assets</b>		
(a) Inventories	1,580	1,639
<b>(b) Financial Assets</b>		
(i) Trade receivables	1,782	2,034
(ii) Cash and cash equivalents	800	286
(iii) Bank balances other than (ii) above	65	65
(iv) Loans	34	29
(v) Other Financial assets	236	266
(c) Current Tax Assets (Net)	-	21
(d) Other current assets	191	97
<b>Sub Total - Current Assets (B)</b>	<b>4,688</b>	<b>4,437</b>
<b>Total Assets (A+B)</b>	<b>7,567</b>	<b>7,233</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	849	849
(b) Other Equity	3,832	3,679
<b>Total Equity (C)</b>	<b>4,681</b>	<b>4,528</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	1,121	1,345
(b) Provisions	31	30
(c) Deferred tax liabilities (Net)	67	77
<b>Sub Total - Non current Liabilities (D)</b>	<b>1,219</b>	<b>1,452</b>
<b>(2) Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	635	409
<b>(ii) Trade payables</b>		
(a) Dues to Micro and Small enterprise	43	26
(b) Dues to others	399	349
(iii) Other financial liabilities	387	339
(b) Other current liabilities	92	119
(c) Provisions	51	11
(d) Current Tax Liability (Net)	60	-
<b>Sub Total - Current Liabilities (E)</b>	<b>1,667</b>	<b>1,253</b>
<b>Total Equity and Liabilities (C+D+E)</b>	<b>7,567</b>	<b>7,233</b>



THE WESTERN INDIA PLYWOODS LIMITED

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STATEMENT STANDALONE CASH FLOW FOR THE SIX MONTHS ENDED  
30TH SEPTEMBER 2022

(Rs. In Lakhs)

Particulars	Six months ended	
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) after taxation for the period	193	(8)
Adjustments For:		
Depreciation / Amortization Expense	63	121
Tax expenses		
Current tax	73	16
Deferred Tax	2	(19)
Remeasurement of post employment benefits obligation	(42)	(19)
Allowance for doubtful trade receivables (net)	8	33
Dividend Income*	(1)	-
Interest Income	(12)	(6)
Government grant*	(1)	-
Finance Cost	65	67
<b>Operating Profit before Working Capital Changes</b>	<b>348</b>	<b>185</b>
Adjustments for		
(Increase)/ Decrease in Trade and Other Receivable	164	(242)
(Increase)/ Decrease in Inventories	59	74
Increase/ (decrease) in trade and Other payables	90	(67)
Increase/ (decrease) in Provisions	41	4
<b>Cash generated from operations</b>	<b>702</b>	<b>(46)</b>
Less: Direct Tax Paid( Net of Refund)	(8)	16
<b>Net Cash From Operating Activities</b>	<b>710</b>	<b>(62)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (including capital work-in-progress)	(142)	(35)
Bank balances not considered as cash and cash equivalents	0	(5)
Capital Advance	(2)	(54)
Dividend Income*	1	-
Interest Received ( Including Debenture Interests )	10	4
<b>Net Cash Flow From Investing Activities</b>	<b>(133)</b>	<b>(90)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Non current Borrowings	(165)	(131)
Proceeds from Current Borrowings	167	262
Dividends Paid	(0)	(48)
Finance Cost	(65)	(67)
<b>Net Cash Flow from Financing Activities</b>	<b>(63)</b>	<b>16</b>
<b>D. INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS</b>		
(A+B+C)	514	(136)
Cash and Cash equivalent at the beginning of the year	286	280
Cash and Cash equivalent at the end of the Year	800	144

\* 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 Six months ended September 30, 2022 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 14, 2022.
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 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: 14/11/2022



By the order of the Board of Directors  
For The Western India Plywoods Ltd

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



**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter and Six Months ended 30<sup>th</sup> September 2022 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 30<sup>th</sup> September, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022 (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.





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. 372.95 Lakhs as at 30th September, 2022 and total revenues (including other income) of Rs. 34.10 Lakhs and Rs.121.30 Lakhs, total net loss after tax of Rs 37.78 Lakhs and Rs. 45.80 Lakhs, and total comprehensive loss of Rs 43.01 Lakhs and Rs 51.62 Lakhs, for the quarter ended 30th September, 2022 and for the period 1st April, 2022 to 30th September, 2022, respectively and net cash In flow of Rs 8.39 lakhs for the period from 1st April, 2022 to 30th September, 2022, 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**  
CHARTERED ACCOUNTANTS

SOUTH VIEW  
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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 Regn. No. 0035758

  
CA. JAYAPRAKESH, M.C., F.C.A.,  
(Partner)

Mem. No. 215562  
UDIN: 22215562BDAXNF3667

Place: Kannur

Date: 14<sup>th</sup> November, 2022



THE WESTERN INDIA PLYWOODS LIMITED

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(₹ in Lakhs)

Statement of unaudited Consolidated Financial Results for the Quarter and Six months ended 30th September 2022

Sl. No	Particulars	Quarter Ended			Six Months Ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from operations	2,876	2,468	2,672	5,344	4,618	9,973
2	Other income	26	23	7	49	13	32
3	<b>Total Income (1+2)</b>	<b>2,902</b>	<b>2,491</b>	<b>2,679</b>	<b>5,393</b>	<b>4,631</b>	<b>10,005</b>
4	<b>Expenses:</b>						
a	Cost of materials consumed	1,080	799	1,013	1,879	1,766	3,703
b	Purchase of stock in trade	8	26	-	34	-	-
c	Changes in inventories of finished goods and work-in-progress and stock in trade	110	165	12	275	67	336
d	Employee benefits expense	468	402	415	870	768	1,548
e	Depreciation and amortisation expense	41	40	70	81	139	247
f	Finance costs	34	31	32	65	67	131
g	Other expenses	1,045	907	1,096	1,952	1,888	3,964
	<b>Total expenses (4)</b>	<b>2,786</b>	<b>2,370</b>	<b>2,638</b>	<b>5,156</b>	<b>4,695</b>	<b>9,929</b>
5	<b>Profit / (Loss) before Exceptional items and Tax (3-4)</b>	<b>116</b>	<b>121</b>	<b>41</b>	<b>237</b>	<b>(64)</b>	<b>76</b>
6	Exceptional Item	-	-	-	-	-	-
7	<b>Profit / (Loss) before Tax (5-6)</b>	<b>116</b>	<b>121</b>	<b>41</b>	<b>237</b>	<b>(64)</b>	<b>76</b>
8	Less: Tax expense						
	(1) Current tax	39	34	16	73	16	62
	(2) Deferred tax	1	1	1	2	(19)	(6)
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>76</b>	<b>86</b>	<b>24</b>	<b>162</b>	<b>(61)</b>	<b>20</b>
10	<b>Other Comprehensive Income / ( Loss )</b>						
	<b>a) (i) Items that will not be reclassified to profit or loss</b>						
	a) Remeasurements of post employment benefit obligations (Net of Tax)	(15)	(16)	(8)	(31)	(14)	(62)
	b) Changes in fair value of FVOCI equity instruments	(4)	(6)	5	(10)	5	(1)
		(19)	(22)	(3)	(41)	(9)	(63)
	<b>b) Items that will be reclassified to profit or loss</b>	(5)	(0)	6	(5)	9	16
11	<b>Total Comprehensive Income for the period (9+ 10)</b>	<b>52</b>	<b>64</b>	<b>27</b>	<b>116</b>	<b>(61)</b>	<b>(27)</b>
12	Non Controlling interest	(9)	(1)	(6)	(10)	(12)	(22)
13	<b>Net Profit / (Loss) after taxes, minority interest (11+/-12)</b>	<b>61</b>	<b>65</b>	<b>33</b>	<b>126</b>	<b>(49)</b>	<b>(5)</b>
14	<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>
15	<b>Other Equity</b>						<b>2,984</b>
16	<b>Earnings per share (In Rupees not annualised)</b>						
	(a) Basic	0.98	1.02	0.38	2.00	(0.54)	0.56
	(b) Diluted	0.98	1.02	0.38	2.00	(0.54)	0.56



**STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022**

(Rs in Lakhs)		
	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets:</b>		
(a) Property, Plant and Equipment	1,703	1,732
(b) Capital work-in-progress	169	79
(c) Goodwill on consolidation	280	280
(d) Financial Assets		
(i) Investments	68	78
(ii) Loans	-	-
(iii) Other financial asset	105	95
(e) Other non-current assets	-	1
<b>Sub Total - Non current Assets (A)</b>	<b>2,325</b>	<b>2,265</b>
<b>(2) Current assets</b>		
(a) Inventories	1,622	1,658
(b) Financial Assets		
(i) Trade receivables	1,686	1,953
(ii) Cash and cash equivalents	810	293
(iii) Bank balances other than (ii) above	66	66
(iv) Loans	36	33
(v) Other Financial assets	246	275
(c) Current Tax Assets (Net)	-	32
(d) Other current assets	96	56
<b>Sub Total - Current Assets (B)</b>	<b>4,562</b>	<b>4,366</b>
<b>Total Assets (A+B)</b>	<b>6,887</b>	<b>6,631</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	849	849
(b) Other Equity	3,110	2,984
(c) Non controlling interest	(2)	8
<b>Total Equity (C)</b>	<b>3,957</b>	<b>3,841</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,121	1,344
(b) Provisions	57	53
(c) Deferred tax liabilities (Net)	67	77
<b>Sub Total - Non current Liabilities (D)</b>	<b>1,245</b>	<b>1,474</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	635	409
(ii) Trade payables		
(a) Dues to Micro and Small enterprise	44	26
(b) Dues to others	320	381
(iii) Other financial liabilities	393	348
(b) Other current liabilities	194	139
(c) Provisions	51	13
(d) Current Tax Liabilities (Net)	48	-
<b>Sub Total - Current Liabilities (E)</b>	<b>1,685</b>	<b>1,316</b>
<b>Total Equity and Liabilities (C+D+E)</b>	<b>6,887</b>	<b>6,631</b>



THE WESTERN INDIA PLYWOODS LIMITED

CIN: L20211KL1945PLC001708

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

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CONSOLIDATED CASH FLOWS STATEMENT FOR THE SIX MONTHS ENDED  
30TH SEPTEMBER 2022

(Rs. In Lakhs)

Particulars	Six months ended	
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after taxation for the period	162	(61)
Adjustments For:		
Depreciation / Amortization Expense	81	139
Tax expenses		
Current tax	73	16
Deferred Tax	2	(19)
Remeasurement of post employment benefits obligation	(43)	(18)
Allowance for doubtful trade receivables (net)	8	37
Dividend Income*	(0)	(0)
Interest Income	(12)	(6)
Government grant*	(1)	(0)
Finance Cost	65	67
<b>Operating Profit before Working Capital Changes</b>	<b>335</b>	<b>155</b>
Adjustments for		
(Increase)/ Decrease in Trade and Other Receivable	236	(217)
(Increase)/ Decrease in Inventories	36	77
Increase/ (decrease) in trade and Other payables	57	(66)
Increase/ (decrease) in Provisions	42	3
<b>Cash generated from operations</b>	<b>706</b>	<b>(48)</b>
Less: Direct Tax Paid / (Refund)	(7)	18
<b>Net Cash From Operating Activities</b>	<b>713</b>	<b>(66)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (including capital work-in-progress)	(136)	(35)
Bank balances not considered as cash and cash equivalents *	0	(5)
Capital Advance	(2)	(54)
Dividend Income *	0	0
Interest Received	10	4
<b>Net Cash Flow From Investing Activities</b>	<b>(128)</b>	<b>(90)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Non current Borrowings (net)	(165)	(131)
Proceeds from Current Borrowings (net)	167	262
Dividends Paid *	(0)	(48)
Finance Cost	(65)	(67)
<b>Net Cash Flow from Financing Activities</b>	<b>(63)</b>	<b>16</b>
<b>D. INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS</b>		
(A+B+C)	522	(140)
Cash and Cash equivalent at the beginning of the year	293	285
Add: Foreign currency translation reserve	(5)	9
<b>Cash and Cash equivalent at the end of the Year</b>	<b>810</b>	<b>154</b>

\* 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 six months ended 30 September, 2022 has been reviewed by the Audit Committee at the meeting held on November 14, 2022 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 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: 14-11-2022

By the order of the Board of Directors

For The Western India Plywoods Ltd



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