



THE WESTERN INDIA PLYWOODS LTD.
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GST IN : 32AAACT8520H1ZL

May 24, 2022

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,

Sub: Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2022, published in newspapers as approved by the Board on 20-05-2022

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022, published in Business Line (English) & Kerala Kaumudi (Malayalam) on Saturday, May 21, 2022.

The audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022, is available in the company's website, vwww.wipltd.in.

Thanking You

Yours Sincerely

For THE WESTERN INDIA PLYWOODS LIMITED

R. Balakrishnan
CFO & Company Secretary

ഗുരുദേവ ക്ഷേത്രം പ്രതിഷ്ഠാദിന മഹോത്സവം നാളെ

കാർത്തികപുഷ്പം കാർത്തികപുഷ്പം തുറന്നുവെക്കുന്ന ക്ഷേത്രം പ്രതിഷ്ഠാദിന മഹോത്സവം 22, 23 തീയതികളിൽ ആഘോഷിക്കും. മലപ്പുറം തന്ത്ര കോളം പി.എസ്. റിസിംഗ് ഗവൺമെന്റ്, ഗവൺമെന്റ് എസ്.കെ.എസ്. കോളം പി.എസ്. റിസിംഗ്, നാളെ രാവിലെ 7.30 ന് തുറന്നുവെക്കും. 23 ന് വൈകിട്ട് 6.30 ന് തുറന്നുവെക്കും. 24 ന് വൈകിട്ട് 6.30 ന് തുറന്നുവെക്കും.



പുണ്യാട് തമ്പുരാന്റെ സ്മാരകം പ്രതിഷ്ഠാദിന മഹോത്സവത്തിൽ പങ്കെടുക്കുന്നവർ.

അസഹിഷ്ണു സന്ദർഭം സമരങ്ങളുമായി

പുണ്യാട് തമ്പുരാന്റെ സ്മാരകം പ്രതിഷ്ഠാദിന മഹോത്സവത്തിൽ പങ്കെടുക്കുന്നവർ. അസഹിഷ്ണു സന്ദർഭം സമരങ്ങളുമായി.



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മരണകുറ്റിക്ക് റീത്ത് വച്ച് യുത്ത് കോൺ. സമരം

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ബുക്ക് ഓഫ് ബഹുമാനങ്ങൾ

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പൂർവ്വ വിദ്യാർത്ഥി സംഗമം

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വർണ്ണ വർഷം കുറവ് ഉണ്ട്

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അദ്ധ്യാപക ഒഴിവ്

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ഉന്നത പരിപാടി

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ഐ.എസ്.ആർ.ടി സംസ്ഥാന സമ്മേളനം മാഹിയിൽ

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രാമനളി കുനരൂവിൽ വടിവാൾ കണ്ടെത്തി

രാമനളി കുനരൂവിൽ വടിവാൾ കണ്ടെത്തി.

Table with financial data for THE WESTERN INDIA PLYWOODS LIMITED. Columns include Particulars, Standalone, and Consolidated. Rows include Total Revenue, Net Profit, and Earnings per Share.

THE WESTERN INDIA PLYWOODS LIMITED. CANCELLED/1945PLC030788. Tel: 0497 2778151. Email: westernindia@rediffmail.com. Website: wiplid.in

How realistic is 20% ethanol-blending target?

Ethanol output is likely to be 950-crore litres by the year-end against 1,700-crore litres needed by April 2023

**S RAMPONIA SINGH
PRAKASH KUMAR MISHRA**
New Delhi, May 20

Against an estimated 1,700-crore litres of ethanol needed to meet the target of 20 per cent blending of automobile fuel (E20), the current national capacity is 857 crore litres. In this backdrop, a massive ethanol capacity addition is required to achieve the target and the objective of reducing dependence on crude oil imports.

The latest data show that the annual capacity of grain-based ethanol plants has increased by only 92 crore litres to 298 crore litres in the last eight years while molasses-based distilleries added 354-crore litres. The total capacity of ethanol is likely to increase to about 950 crore litres by December

2022 and 1,200 crore litres by December 2023, sources said.

Sugar molasses a succour?
"Ethanol production is not an issue to meet the demand. In case grain-based ethanol capacity does not keep pace with the plan, sugar-molasses ethanol capacity can be stepped up," said Ravi Gupta, Chairman of the All India Sugar Trade Association (AISTA).

He said India is likely to produce 39 million tonnes of sucrose this year and even after the diversion of 3.5 mt of sugar for ethanol, there is a surplus of 8 mt. "Maharashtra, the largest sugar producer this season where cooperative mills are dominant, needs to build up more ethanol capacity. The Centre



In the current ethanol supply year (December-November), about 186 crore litres of ethanol have been blended with petrol until May 8

has already announced an extension of interest subvention for ethanol plants, which is a step in the right direction," Gupta said.

Issue with co-op banks
"Grain-based plant investors are keen to tap the interest subvention scheme in recently opened windows, in which 46 projects (90 per cent are grain-based) were cleared last week, but it is too little considering the target," experts said.

Maharashtra has 250-crore litre per annum ethanol capacity out of which 216-crore litre are from molasses-based plants.

"Assured ethanol production can be done from molasses-based plants since sugar mills are governed by the Centre and State under specific laws. On the other hand, there are several factors, including prices and availability of raw materials for the grain-based plants, which sustainable production is questionable," said an industry expert, who cited instances of several closed bioethanol plants due to feedstock issue.

Vehicle compatibility
Sources, however, said that as 120 vehicles (compliant with 20 per cent ethanol-blended petrol) will be rolled out from April next year, the oil marketing companies (OMCs) will make that fuel available at some

places so that the programme can take off. There will be two variants of fuel E-10 and E-20 from April 2023, the sources said.

The Indian Automobile Industry welcomed the amendment of the National Biofuel Policy which aligns it with the milestones defined by the government and is fully ready to meet these timelines, said Rajesh Menon, Director General of the Society of Indian Automobile Manufacturers (SIAM).

In the current ethanol supply year (December-November), about 186-crore litres of ethanol have been blended with petrol until May 8, achieving 9.90 per cent blending. "In 2021-22, we will be achieving a 10 per cent blending target," the food ministry said May 19. In E20-2021, as high as 302.30 crore litres of ethanol was supplied to OMCs, achieving 8.1 per cent blending levels.

SC allows export of already mined iron ore in Karnataka

Says stocks can be allocated through direct contract

PRESS TRUST OF INDIA
New Delhi, May 20

The Supreme Court on Friday permitted mining firms to export excavated iron ore from mines in Ballari, Chitradurga and Tumakuru in Karnataka.

A bench comprising Chief Justice NV Ramana and Justices Krishna Murari and Hima Kohli took note of the stand of the Central government and lifted the curb on export of iron ore and asked the firms to observe the conditions imposed by the authorities.

"We grant appellants excavated iron ore stock in the three Karnataka districts and permission granted to allocate iron ore by entering into direct contracts without resorting to e-auction. Permission granted to applicant to export iron ore produced in Karnataka to countries abroad but in terms of Government of India policies," it said.

Iron ore exports from Karnataka were banned in 2012 by the apex court to prevent environmental degradation and to ensure that the mineral resources of the State are preserved for future generations.

The order was passed on pleas of mining firms seeking lifting of curbs on sale and export of iron ore imposed earlier on account of rampant violations.



Ola, Uber face consumer rights violation charge

OUR BUREAU
New Delhi, May 20

The Central Consumer Protection Authority on Friday said it has issued notices to Ola and Uber for violation of consumer rights and unfair trade practices.

The Authority has raised concerns including lack of consumer grievance redressal mechanisms and unreasonable levy of cancellation charges among others.

It added, that a "significant number of complaints have been lodged by consumers across the country on multiple issues which affect their rides booked through the ride hailing platforms."

Citing data from the National Consumer Helpline, the official statement said that from April 1 to May 1, over 2,482 consumer grievances were registered against Ola and 770 against

Uber. These notices come after the Department of Consumer Affairs had held a meeting with online ride hailing platforms last week and directed them to become compliance partners in the National Consumer Helpline and comply with Consumer Protection Act, 2019 and E-commerce rules.

Grievance redressal
The official statement said that primary concerns raised by the Authority in the notices include inadequate consumer grievance redressal mechanism in absence of both customer care number and details of grievance officer as required to be mentioned on the platform. It also pointed to deficiency in services including instances of lack of proper response from customer support, unresponsive behaviour of drivers such as refusing to



Concerns include inadequate consumer grievance redressal mechanism, service deficiency

take payment by online mode and over charging.

Pointing to issues of "Unreasonable levy of cancellation charges", it added that "users are not shown the time within which rides can be cancelled and cancellation charge is not displayed prominently before booking the ride. Undue cancellation charges are borne by users due to unwillingness of the driver to

accept the ride or to come to the pick-up location," CCPA said.

Varying fares
It added that there is also lack of any information on the algorithm or method used by the two companies to charge different fares for the same route.

CCPA is regularly monitoring the consumer protection landscape in the country. CCPA has also issued an advisory to all marketplace e-commerce entities to ensure that details of sellers as mandated under sub-rule (5) of rule 6 of the Consumer Protection (E-commerce) Rules, 2020 including name and contact number of the grievance officer are provided in a clear and accessible manner, displayed prominently to users on the platform," the statement added.

Cypher Cap takes the skunk route to invest in start-ups

VINITI SONI
Mumbai, May 20

UAE-based Cypher Capital will predominantly invest in blockchain start-ups through tokens instead of equity rounds, according to Managing Partner and CEO Vinit Budki. The fund had earlier committed 40 per cent of its \$100-million war chest to Indian blockchain start-ups. Budki spoke with BusinessLine about his preference for tokens and the fund's outlook for India. Edited excerpts:

project. I have invested only through tokens, except for one equity investment. My experience with equity has not been good. Personally, also think there is a lot of non-transparency there, so I do what I'm good at.

Does the regulatory ambiguity in India worry you as an investor?

"I think the tax on crypto has been amazing for us because it has shown that the government recognises it as a legal revenue generator. We also

saw the markets quite bullish after it was announced.

"For me, taxation doesn't have much of an implication because I am an investor in start-ups. I am not a retail investor going on an exchange and buying a cryptocurrency."

Which blockchain use-cases

"I am quite bullish about decentralised finance. About \$85 billion has been invested in the DeFi market, and I expect trillions of dollars to be invested in this space by 2030."

VINEET BUDKI
MD and CEO, Cypher Capital



raises money through tokens and shares the spoils of these tokens with the players. Then, in the case of NFT (non-fungible tokens), I understand some of the tech hub of the world, now India is starting up being built.

"So, there is talent, innovation, and Web3 is the future. I see India as a place where a lot of innovation will come, whether in terms of companies building up from here or smartcoders building global organisations."

"I just signed up with Ocean Protocol to build their small ecosystem fund. It's a very small \$5-million fund. I'm also talking to Polkadot to build an ecosystem fund of \$20 million, through which we will be doing a lot of hackathons, ground development, and visibility for them across South Asia, Africa, and West Asia. It's not just about investing in crypto, we want to develop an ecosystem where we get people to build new projects, and build geography-specific products, among other things."



Why do you prefer to invest through tokens?
We want to capture the early mover advantage because, right now everyone in India is focused on equity.

"We want to invest through tokens and build up the ecosystem for blockchain start-ups. The investor does not get ownership of the company but gets access to a token that will have some utility in that blockchain

Inflation crimps India Inc as rural millions cut spending

REUTERS
New Delhi, May 20

Surging inflation is forcing the poor to rein in spending, threatening a slowdown for companies such as Godrej Appliances which saw bumper sales as recently as March and April after a brutal heatwave spiked demand for its cooling products.

The Ukraine crisis and global supply chain disruptions have stoked prices worldwide, but people in developing countries such as India are more vulnerable to even small cost increases that can wreck their meagre budgets.

"From May we started seeing a drop in demand," Kamal Nandil, the business head of Godrej Appliances, one of India's largest makers of home appliances, told Reuters. "These are early signs of inflationary impact on discretionary spends."

The fall came swiftly after demand from the mass segment had "zoomed up" in March, and stayed good in April, he added.

April saw India's wholesale and

consumer prices accelerate at their fastest in years, prompting the RBI to hike interest rates at an unscheduled policy meeting this month, with another likely next month.

Godrej, which made the country's first domestic refrigerator in 1958, aims to raise prices when possible to offset commodity costs, but worries that could erode demand in the countryside home to two-thirds of the country's population of nearly 1.4 billion. "Going forward, every quarter there has to be a price hike and that will impact demand down the line," added Nandil, who said hikes in the prices of commodities had far outstripped sticker prices.

Godrej's dilemma is familiar to many Indian companies trying to strike a balance between margins and demand, a worrying sign for the economy that had recovered in recent quarters after being hammered by the Covid-19 pandemic.

Dabur India Ltd, a big seller of everything from shampoos and

toothpaste to honey and fruit juice, said in an earnings call this month that demand was likely to remain soft in the coming quarters.

Hindustan Unilever Ltd, owner of brands visible everywhere in India, such as Dove, Vaseline and Huggies, said last month that volumes were falling fast, mainly in rural areas. "Essentials are being prioritised over discretionary categories," it added.

Across Asia, the "ability of companies to absorb high input costs is coming down," said Priyanka Kishore, head of India and South Asia macro and investor service at advisory firm Oxford Economics.

Inflation headache
But demand in cities has held up much better, several companies said.

Electronics retailer Vijay Sales, with operations centred on cities, saw sales jump 30 to 40 per cent in March and April over pre-pandemic levels to stand up about a quarter this month, its director,

Nilesh Gupta, told Reuters.

Easier access to financing could be a reason, he said, but confidence among urban consumers has generally held strong in recent months.

Hollas Ltd said it raised prices last quarter but is offering incentives such as extended warranties and easy financing to keep up sales of products like air conditioners and air-coolers.

Maruti Suzuki, and others report long waiting lists for some mid-market and premium models, but the sales of entry-level products popular in small towns and villages are falling.

The rural economy has struggled to recover from last year's wave of Delta infections that burnt through the savings of millions without health insurance.

Tackling issues drivers, riders face: Uber

KRS SHAWTS
New Delhi, May 20

Ride-hailing major Uber on Thursday detailed the steps it has taken to address some of the concerns of drivers and riders.

While riders had to mostly put up with trip cancellation, long wait or drivers refusing to switch on ACs, the drivers too, their share of concerns about falling earnings due to higher fuel prices, unremunerative long-distance pickups and payment schedules.

Nitish Bhushan, Head of Central Operations, Uber India and South Asia, said that Uber has now sought to tackle these concerns.

Over the past few weeks, Uber fares have been raised to cushion drivers from rising fuel prices across many cities, said Bhushan.

"Going a step further, we have now introduced a daily-pay process for drivers. This will ensure that trip earnings from Monday to Thursday are

credited to drivers the next day, while earnings from Friday to Sunday are credited on Monday", Bhushan added.

Empowering drivers
"In our attempt to incentivise right platform-behaviour - drivers who meet a predefined trip acceptance threshold will be eligible to get destination information so that they can make an informed choice. Upfront destination feature is already live across 20 cities and will be expanded to all others. We will continue monitoring feedback from drivers and riders, and iterate on these thresholds over the coming few weeks", Bhushan added.

Long distance pick-ups
Uber has now introduced additional earnings for drivers if they have to travel a long distance to pick up riders.

This will give drivers the comfort to accept more trips and benefit riders as trip reliability goes up. "Drivers will be able to see the earnings for long pickups, separately displayed on the fare receipt. When demand is high, this will help ensure that you can get a ride when you need one", Bhushan said.

"With these changes, we are also reinforcing service quality expectations with drivers especially in areas like cancellations and ensuring AC rides. In addition to driver notifications and training, repeated complaints from riders on these service quality essentials could lead to penalties and even restricted app access", he said.

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TO ADVERTISE PLEASE CONTACT

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BusinessLine

Sl. No.	Particulars	Standalone				Consolidated					
		Quarter ended		Year ended		Quarter ended		Year ended			
		31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021		
1	Total Revenue From Operations	2,693	2,636	2,514	9,855	8,345	2,695	2,660	2,568	9,973	8,503
2	Net Profit for the Period (Before Tax and Exceptional Item)	76	133	33	198	129	48	92	(34)	76	(41)
3	Net Profit / (Loss) before Tax (After Exceptional)	76	133	33	198	129	48	92	(34)	76	(41)
4	Net Profit for the Period After Tax (After Exceptional Items)	54	96	23	142	100	26	55	(44)	20	(70)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive incomes (after Tax))	13	85	41	80	104	(7)	41	(28)	(27)	(64)
6	Equity Share Capital	849	849	849	849	849	849	849	849	849	849
7	(i) Earnings per Share - (of Rs 10/- each) (for continuing and discontinued operations)										
	(a) Basic	0.64	1.12	0.28	1.67	1.18	0.35	0.75	0.36	0.56	(0.31)
	(b) Diluted	0.64	1.12	0.28	1.67	1.18	0.35	0.75	0.36	0.56	(0.31)

Note:
1. The above is an extract of the detailed format of quarter and year ended financial results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results is available on the website of Stock Exchange at www.nseindia.com and also on Company's website at www.wipild.in.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013.

Place: Kannur
Date: 20/05/2022

For The Western India Plywoods Ltd
Managing Director