



**S K AGRAWAL AND CO CHARTERED  
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)  
CHARTERED ACCOUNTANTS  
LLPIN - AAV-2926  
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**Independent Auditor's Review Report on Standalone Unaudited Quarterly and nine months ended  
Financial Results of The Indian Wood Products Company Limited Pursuant to the Regulation 33 of  
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
**The Board of Directors,  
The Indian Wood Products Company Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of The Indian Wood Products Company Limited ('the Company') for the quarter and nine months ended 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review 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 financial statements are 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of 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.

**For S K Agrawal and Co Chartered Accountants LLP**

Chartered Accountant

Firm Reg. No.: 306033E/E300272

**J K Choudhury**  
Partner

Membership No: 009367

UDIN- 24009367BKDGNP4804

Place- Kolkata  
Dated- 13<sup>th</sup> February 2024







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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and nine months ended Financial Results of The Indian Wood Products Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors,  
The Indian Wood Products Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of The Indian Wood Products Company Limited ('the Parent') and its Joint Venture (the Parent and its Joint Venture together referred to as 'the Group') for the quarter and nine months ended 31 December 2023, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI ") from time to time.
2. The 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 ('the Act'), 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 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 result of the following entity:

**Parent:**

- The Indian Wood Products Company Limited

**Joint Venture:**

- Agro & Spice Trading Pte Ltd







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5. Based on our review conducted and procedure performed as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of 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. The Statement includes the Group's share of net profit after tax of Rs. 62.29 lakhs and total comprehensive income of Rs. 62.29 lakhs for the nine months ended 31 December 2023, as considered in the Statement, in respect of the above said Joint Venture, based on their interim financial information, which have not been reviewed/audited by its auditor, and have been furnished to us by the Parent's Company management.
7. The aforementioned joint venture is located outside India whose financial information including his subsidiaries have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's Management has converted the financial information of such joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's Management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular in so far as it relates to the aforesaid Joint Venture are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

**For S K Agrawal and Co Chartered Accountants LLP**

Chartered Accountant

Firm Reg. No.: 306033E/E300272



Place- Kolkata  
Dated- 13<sup>th</sup> February 2024

**J K Choudhury**  
Partner

Membership No: 009367

UDIN- 24009367BKDGVBQ4959



**THE INDIAN WOOD PRODUCTS COMPANY LIMITED**  
**CIN: L20101WB1919PLC003557**  
**Regd Office: 9, Brabourne Road, Kolkata - 700 001**  
**Email id: iwpho@iwpkatha.co.in Website: www.iwpkatha.com**  
**Phone: 033 40012813 Fax: 033 - 22426799**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2023**

Particulars	STANDALONE					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a)Gross Sales	4,449.53	4,842.15	4,451.11	14,315.67	13,793.10	18,207.79
b) Other Income	17.69	22.49	6.96	57.76	38.80	161.58
<b>Total</b>	<b>4,467.22</b>	<b>4,864.64</b>	<b>4,458.07</b>	<b>14,373.43</b>	<b>13,831.90</b>	<b>18,369.37</b>
<b>Expenditure</b>						
a) Cost of materials consumed	2,854.26	3,017.27	2,852.86	8,835.70	8,383.07	11,305.49
b) Purchase of Stock in trade	-	1.77	-	73.36	9.46	125.19
c) (Increase) / decrease in stock in trade	(427.47)	35.67	(173.06)	(192.80)	58.79	(156.15)
d) Employee benefits expense	633.51	464.61	511.52	1,561.31	1,510.35	1,999.61
e) Finance Cost	202.55	212.30	193.09	620.11	538.03	678.98
f) Depreciation and amortisation expense	77.14	76.99	87.47	231.42	263.31	329.81
g) Other Expenses	1,056.52	1,015.80	929.18	3,030.96	2,947.81	3,905.45
<b>Total</b>	<b>4,396.51</b>	<b>4,824.41</b>	<b>4,401.06</b>	<b>14,160.06</b>	<b>13,710.82</b>	<b>18,188.38</b>
Profit for the period before exceptional Items/Tax	<b>70.71</b>	<b>40.23</b>	<b>57.01</b>	<b>213.37</b>	<b>121.08</b>	<b>180.99</b>
Exceptional Item	-	-	-	-	-	-
Profit before tax	<b>70.71</b>	<b>40.23</b>	<b>57.01</b>	<b>213.37</b>	<b>121.08</b>	<b>180.99</b>
Tax Expense						
- Current	19.04	9.74	14.38	55.04	30.48	51.26
- Deferred Tax	(1.65)	(1.66)	(3.61)	(5.01)	(10.83)	(8.28)
Net Profit(+)/Loss(-) after tax (3-4)	<b>53.32</b>	<b>32.15</b>	<b>46.24</b>	<b>163.34</b>	<b>101.43</b>	<b>138.01</b>
<b>Other Comprehensive Income</b>						
(i) Items that will not be reclassified to profit or loss						
(ii) Remeasurement of net defined benefit liability	3.36	3.37	13.81	10.09	41.43	12.81
(iii) Equity instruments through other comprehensive income, net	-	-	-	-	-	-
(v) Income tax on the above items	(0.85)	(0.84)	(3.48)	(2.54)	(10.43)	(3.22)
<b>Total other comprehensive income, net of tax</b>	<b>2.51</b>	<b>2.53</b>	<b>10.33</b>	<b>7.55</b>	<b>31.00</b>	<b>9.59</b>
<b>Total comprehensive income for the period</b>	<b>55.83</b>	<b>34.68</b>	<b>56.57</b>	<b>170.89</b>	<b>132.43</b>	<b>147.60</b>
Paid-up Equity Share Capital (Face Value Rs.2/- per share)	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75
Reserves excluding Revaluation Reserve	-	-	-	-	-	34,143.85
Earnings Per Share (EPS) (not to be annualised)						
a) Basic & Diluted EPS (Rs/ share in actuals)	0.08	0.05	0.07	0.26	0.16	0.22

Place : Kolkata  
Date: 13.02.2024



By Order of the Board

Knishna Kumar Mohta  
Chairman and Managing Director  
(DIN 00702306)



THE INDIAN WOOD PRODUCTS COMPANY LIMITED

CIN: L20101WB1919PLC003557

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in Lacs)

Particulars	CONSOLIDATED					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a)Gross Sales	4,449.53	4,842.15	4,451.11	14,315.67	13,793.10	18,207.79
b) Other Income	17.69	22.49	6.96	57.76	38.80	161.58
<b>Total</b>	<b>4,467.22</b>	<b>4,864.64</b>	<b>4,458.07</b>	<b>14,373.43</b>	<b>13,831.90</b>	<b>18,369.37</b>
<b>Expenditure</b>						
a) Cost of materials consumed	2,854.26	3,017.27	2,852.86	8,835.70	8,383.07	11,305.49
b) Purchase of Stock in trade	-	1.77	-	73.36	9.46	125.19
c) (Increase) / decrease in stock in trade	(427.47)	35.67	(173.06)	(192.80)	58.79	(156.15)
d) Employee benefits expense	633.51	464.61	511.52	1,561.31	1,510.35	1,999.61
e) Finance Cost	202.55	212.30	193.09	620.11	538.03	678.98
f) Depreciation and amortisation expense	77.14	76.99	87.47	231.42	263.31	329.81
g) Other Expenses	1,056.52	1,015.80	929.18	3,030.96	2,947.81	3,905.45
<b>Total</b>	<b>4,396.51</b>	<b>4,824.41</b>	<b>4,401.06</b>	<b>14,160.06</b>	<b>13,710.82</b>	<b>18,188.38</b>
Profit /(loss) for the period before joint Venture share						
Share of Profit/ (Loss) of Joint Venture	8.49	31.82	18.45	62.29	49.06	45.62
Profit for the period before exceptional Items/Tax	79.20	72.05	75.46	275.66	170.14	226.61
Exceptional Item	-	-	-	-	-	-
Profit before tax	79.20	72.05	75.46	275.66	170.14	226.61
Tax Expense - Current	19.04	9.74	14.38	55.04	30.48	51.26
- Deferred Tax	(1.65)	(1.66)	(3.61)	(5.01)	(10.83)	(8.28)
Net Profit(+)/Loss(-) after tax (3-4)	61.81	63.97	64.69	225.63	150.49	183.63
<b>Other Comprehensive Income</b>						
(i) Items that will not be reclassified to profit or loss						
(ii) Remeasurement of net defined benefit liability	3.36	3.37	13.81	10.09	41.43	12.81
(iii) Share of other comprehensive income through Joint Venture	-	-	-	-	-	(8.25)
(iv) Equity instruments through other comprehensive income, net	-	-	-	-	-	-
(v) Income tax on the above items	(0.85)	(0.84)	(3.48)	(2.54)	(10.43)	(3.22)
<b>Total other comprehensive income, net of tax</b>	<b>2.51</b>	<b>2.53</b>	<b>10.33</b>	<b>7.55</b>	<b>31.00</b>	<b>1.34</b>
<b>Total comprehensive income for the period</b>	<b>64.32</b>	<b>66.50</b>	<b>75.02</b>	<b>233.18</b>	<b>181.49</b>	<b>184.97</b>
Paid-up Equity Share Capital (Face Value Rs.2/- per share)	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75	1,279.75
Reserves excluding Revaluation Reserve	-	-	-	-	-	33,998.34
Earnings Per Share (EPS) (not to be annualised)						
a) Basic & Diluted EPS (Rs/ share in actuals)	0.10	0.10	0.10	0.35	0.24	0.29

Place : Kolkata  
Date: 13.02.2024



By Order of the Board

Krishna Kumar Mohta  
Chairman and Managing Director  
(DIN 00702306)



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- 1) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2024 at Kolkata.
- 2) The Consolidated results has been prepared in accordance to Equity Method as per Ind AS and includes our share of Profit in the Joint Venture Company i.e. M/s Agro and Spice Trading Pte Ltd, Singapore and its subsidiaries and the results of the Joint Venture Company for the quarter and Nine Months ended December 31, 2023, December 31, 2022 and quarter ended September 30, 2023 have been approved by the Company's Board of Directors but have not been subject to Audit or Review.
- 3) As the Company business activity fall within a single operating segment viz "Katha", the disclosure requirement of Accounting Standard (Ind As 108) on "Operating Segment" is not applicable.
- 4) The previous period figures have been regrouped/rearranged wherever necessary.

Place : Kolkata  
Date: 13.02.2024



By Order of the Board

*Krishna Kumar Mohta*  
Krishna Kumar Mohta  
Chairman and Managing Director  
(DIN 00702306)