



THE INDIAN WOOD PRODUCTS CO. LTD

Registered Office : 9, Brabourne Road, Kolkata - 700 001

May 30, 2018

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001

Scrip Code : 10019055

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Script Code - 540954

Dear Sir/Madam,

Sub. : Outcome of 750th Board Meeting - Audited Financial Results for the Quarter and Financial Year ended March 31, 2018

Further to our letter dated May 19, 2018, and pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today, May 30, 2018, inter-alia, has considered and approved the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2018, and the Audited Consolidated Financial Results of the Company for the quarter and year ended March 31, 2018, including the statement of Assets & Liabilities as at March 31, 2018. The said Financial Results (Standalone and Consolidated), along with the Audit Reports thereon, have been enclosed herewith.

We are also enclosing herewith a declaration that the aforesaid Audit Report on the Standalone and Consolidated Account, with unmodified opinion

Further, the Board of Directors has also decided and proposed the followings:

- 1) Conveying of 98th Annual General Meeting (AGM) of the Company on Monday, September 17, 2018 at 3.30 PM at Bharatiya Bhasha Parishad, 36-A, Shakespeare Sarani 4th floor, Kolkata -700017; and
- 2) Recommendation of final Dividend of Rs.1.25/- per Equity Share of Rs.10/- each (12.50%) for the financial year 2017-18. The dividend, if approved by the shareholder at the AGM, will be paid to eligible shareholders within the stipulated time.

Also note that pursuant to Regulation 42 of the SEBI (LODR) Regulation, 2015, the Register of Members and Share transfer Books of the Company shall remain close from Tuesday, September 11, 2018 to Monday, September 17, 2018 (both day inclusive) for the purpose of determining the entitlement for payment of Dividend on fully paid-up shares of the Company.

The Financial results (Consolidated & Standalone) shall also be available on the Company's website i.e. www.iwpkatha.com.

The meeting commenced at 2.30 P.M. and concluded at 4.30 P.M.

Kindly take the above information on record and disseminate.

Thanking you,

Yours faithfully,
For The Indian Wood Products Co Ltd

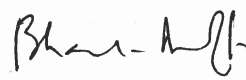

Anup Gupta
Company Secretary & Compliance Officer
ACS - A36061

Encl. as above

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended			Year Ended		Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
a)Gross Sales	4,777.01	5,096.65	6,102.43	21,885.94	18,789.38	21,885.94	18,789.38
b) Other Income	23.55	17.14	21.35	72.56	46.61	72.56	46.61
Total	4,800.56	5,113.79	6,123.78	21,958.50	18,835.99	21,958.50	18,835.99
Expenditure							
a) Cost of materials consumed	2,478.87	3,164.29	3,898.53	13,076.94	11,860.83	13,076.94	11,860.83
b) Excise Duty	(0.28)	-	268.04	321.17	817.68	321.17	817.68
c) (Increase) / decrease in stock in trade	94.80	(475.23)	(561.83)	(610.58)	(1,524.49)	(610.58)	(1,524.49)
d) Employee benefits expense	563.67	628.27	486.48	2,269.08	1,855.78	2,269.08	1,855.78
e) Depreciation and amortisation expense	98.01	60.00	65.57	278.01	223.07	278.01	223.07
f) Finance Cost	118.58	126.56	141.80	505.83	307.53	505.83	307.53
g) Other Expenses	777.02	815.19	1,006.30	3,677.85	3,466.11	3,677.85	3,466.11
Total	4,130.67	4,319.08	5,304.89	19,518.30	17,006.51	19,518.30	17,006.51
Share of Profit/ (Loss) of Joint Venture	-	-	-	-	-	(144.54)	2.44
Profit for the period before exceptional Items/Tax	669.89	794.71	818.89	2,440.20	1,829.48	2,295.66	1,831.92
Exceptional Item	7.51	-	-	222.96	-	222.96	-
Profit before tax	677.40	794.71	818.89	2,663.16	1,829.48	2,518.62	1,831.92
Tax Expense - Current	251.00	272.00	305.69	930.00	641.69	930.00	641.69
- Deferred Tax	(6.44)	2.73	22.93	1.63	42.46	1.63	42.46
Net Profit(+)/Loss(-) after tax (3-4)	432.84	519.98	490.27	1,731.53	1,145.33	1,586.99	1,147.77
Other Comprehensive Income							
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Remeasurement of net defined benefit liability	2.76	-	(97.69)	2.76	(97.69)	2.76	(97.69)
(ii) Share of other comprehensive income through Joint Venture	-	-	-	-	-	(4.59)	(0.02)
(iii) Equity instruments through other comprehensive income, net	-	-	-	-	-	-	-
(iv) Income tax on the above items	(0.96)	-	30.19	(0.96)	30.19	(0.96)	30.19
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Fair value changes on investments	-	-	-	-	-	-	-
Total other comprehensive income, net of tax	1.80	-	(67.50)	1.80	(67.50)	(2.79)	(67.52)
Total comprehensive income for the period	434.64	519.98	422.77	1,733.33	1,077.83	1,584.20	1,080.25
Paid-up Equity Share Capital (Face Value Rs.10/- per share)	639.72	639.72	639.72	639.72	639.72	639.72	639.72
Reserves excluding Revaluation Reserve	-	-	-	32,608.32	30,921.18	32,461.61	30,923.60
Earnings Per Share (EPS) (not to be annualised)							
a) Basic & Diluted EPS (Rs/ share in actuals)	6.77	8.13	7.66	27.07	17.90	24.81	17.94

By Order of the Board


Bharat Mohta
Chief Executive Officer
(DIN 00392090)

Place : Kolkata
Date: 30.05.2018



THE INDIAN WOOD PRODUCTS COMPANY LIMITED
CIN: L20101WB1919PLC003557
Regd Office: 9, Brabourne Road, Kolkata – 700 001
Email id: iwpcall@cal2.vsnl.net.in Website: www.iwpkatha.com
Phone: 82320 23820 Fax: 033 - 22426799

Statement of Assets and Liabilities as at 31st March, 2018

(Rs. In lacs)

Particulars	STANDALONE		CONSOLIDATED	
	AUDITED		AUDITED	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Assets				
Non-Current Assets				
a) Property, Plant and Equipment	37,860.70	37,423.54	37,860.70	37,423.54
b) Capital Work-in-Progress	186.21	67.15	186.21	67.15
c) Financial Assets				
i) Investments	755.58	336.55	608.87	338.97
ii) Other Financial Assets	47.93	26.93	47.93	26.93
d) Othr Non-Current Assets	219.42	86.04	219.42	86.04
	39,069.84	37,940.21	38,923.13	37,942.63
Current Assets				
a) Inventories	4,981.03	4,622.38	4,981.03	4,622.38
b) Financial Assets				
i) Trade Receivable	3,658.82	4,055.45	3,658.82	4,055.45
ii) Cash and Cash Equivalent	321.79	96.65	321.79	96.65
iii) Bank Balances other than (ii) above	462.90	219.64	462.90	219.64
iv) Loans	25.58	37.84	25.58	37.84
v) Other Fianacial Assets	0.47	54.18	0.47	54.18
c) Current Tax Asset (Net)	-	-	-	-
d) Other Current Assets	671.73	1,180.64	671.73	1,180.64
	10,122.32	10,266.78	10,122.32	10,266.78
Total Assets	49,192.16	48,206.99	49,045.45	48,209.41
Equity and Liabilities				
a) Equity Share Capital	640.03	640.03	640.03	640.03
b) Other Equity	32,608.32	30,921.18	32,461.61	30,923.60
	33,248.35	31,561.21	33,101.64	31,563.63
Liabilities				
Non-Current Liabilities				
a) Financial Borrowing				
i) Borrowing	748.00	850.88	748.00	850.88
ii) Others	5.05	10.06	5.05	10.06
b) Deferred Tax Liabilities (Net)	7,446.31	7,443.72	7,446.31	7,443.72
c) Provision	155.28	197.04	155.28	197.04
	8,354.64	8,501.70	8,354.64	8,501.70
Current Liabilities				
a) Financial Liabilities				
i) Borrowing	3,067.55	3,502.47	3,067.55	3,502.47
ii) Trade Payables	3,217.79	3,351.17	3,217.79	3,351.17
iii) Others	459.66	427.52	459.66	427.52
d) Provisions	211.53	173.31	211.53	173.31
b) Current Tax Liabilities (Net)	571.54	441.83	571.54	441.83
c) other Current Liabilities	61.10	247.78	61.10	247.78
	7,589.17	8,144.08	7,589.17	8,144.08
Total Equity and Liabilities	49,192.16	48,206.99	49,045.45	48,209.41

Place : Kolkata
Date: 30.05.2018



By Order of the Board

Bharat Mohta
Bharat Mohta
Chief Executive Officer
(DIN 00392090)

THE INDIAN WOOD PRODUCTS COMPANY LIMITED

CIN: L20101WB1919PLC003557

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Phone: 82320 23820 Fax: 033 - 22426799

1) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2018 at Kolkata.

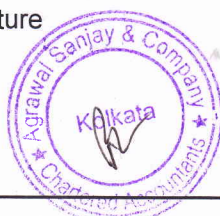
2) The Company has adopted Indian Accounting Standard (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2017, with the transition date of April 01, 2016.

3) The reconciliation of Net Profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and Total Comprehensive Income as per Ind AS for the corresponding quarter and year ended March 31, 2017 is given below

SI No.	Particular	Quarter ended	Year ended	
		31.03.2017		
		Standalone	Standalone	Consolidated
1	Net Profit as per previous Indian GAAP	433.18	1,105.98	1,111.77
2	Add:- Impact on Fair Valuation of Financial Liabilities			
	- Finance Cost	0.60	2.38	2.38
	- Impact of Expected Credit Loss model on trade receivable	(6.03)	(6.03)	(6.03)
	- Reclassification of actuarial Gain/loss, arising in respect of	61.40	61.40	61.40
	- Transactional profit on sale of investment			(3.35)
	- Income Tax on Ind AS Adjustment	1.12	(18.40)	(18.40)
3	Net Profit before OCI as per IND AS (1 + 2)	490.27	1,145.33	1,147.77
4	Other Comprehensive Income after Tax	(67.50)	(67.50)	(67.52)
5	Total Comprehensive Income as per IND AS (3+4)	422.77	1,077.83	1,080.25

4) The reconciliation of Total Equity as on March 31, 2017 as reported under previous GAAP and IndAS is given below

Particular	Year ended March 31, 2017	
	Standalone	Consolidated
Total Equity reported under previous GAAP as on March 31, 2017	3,486.34	3,508.91
Impact of amortization of transaction cost on borrowing	2.38	2.38
Impact of Reclassification of actuarial Gain/loss, arising in respect of employees	(19.74)	(19.74)
Reversal of revaluation Reserve earlier created	(292.75)	(292.75)
Foreign Currency Translation Reserve	-	(20.13)
Impact of expected credit loss model on Trade Receivables	6.03	6.03
Other Comprehensive Income of Joint Venture	-	(0.02)
Impact of revaluation of Land	35,737.34	35,737.34
Tax adjustment of above	(7,358.39)	(7,358.39)
Total Equity as per Ind AS	31,561.21	31,563.63



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- 5) The Company operates in one reportable business segments i.e. "Katha"
- 6) Exceptional Item represent unavailed Service Tax, VAT Credit and Cenvat Credit, outstanding as on the date of introduction of Goods and Service Tax and claimed in GST Trans - 1, hence the income.
- 7) For the Financial year the Board has recommended a dividend of Rs. 1.25/- per share subject to the approval of the shareholders in the ensuing Annual General Meeting
- 8) The Consolidated results has been prepared in accordance to Equity Method as per Ind AS and includes our share of loss in the Joint Venture Company i.e. M/s Agro and Spice Trading Pte Ltd, Singapore amounting to Rs. 136.91 lakhs,(i.e, 50%) which was due to the charge of pre-operative expenses of Rs. 278.82 lakhs to the Statement of Profit and Loss by Pt. Sumatra Resources International, a subsidiary of our Joint Venture as per the Singapore Laws.
- 9) Total turnover of the Foreign Joint Venture of the Company having trading business of spices business of Rs. 3997.70/- Lacs
- 10) The figures for the quarter ended March 31, 2018 represents the derived figures between the audited figures in respect of the year ended March 31, 2018 and the unaudited published period to date figures upto December 31, 2017, which was subject to a limited review.
- 11) The corresponding financial information for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the year ended March 31, 2017 and the unaudited published period to date figures upto December 31, 2016, which was subject to a limited review, as adjusted for differences in accounting principles adopted by the Company on transition to Ind AS.
- 12) The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place : Kolkata

Date: 30.05.2018



By Order of the Board

Bharat Mohta

Bharat Mohta
Chief Executive Officer
(DIN 00392090)

AGRAWAL SANJAY & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

To
Board of Directors
The Indian Wood Products Company Limited

We have audited the accompanying statement of standalone financial results of **The Indian Wood Products Company Limited** ("the Company"), for the year ended 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the current financial year. These standalone financial results are based on the standalone financial statements for the year ended 31st March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our review conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.



AGRAWAL SANJAY & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

The audit of standalone financial results for the corresponding quarter and year ended 31st March, 2017 prepared in accordance with applicable Accounting Standards (previous GAAP) was carried out by the predecessor auditor vide their unmodified report dated 30th May, 2017, whose report have been furnished to us by the management and which have been relied upon by us for the purpose of our audit of the standalone financial results. Our audit report is not modified in respect of this matter.



Place: Kolkata

Date: 30th May, 2018

For Agrawal Sanjay & Company

Chartered Accountants

Firm's Registration No-329088E

Radhakrishnan Tondon

Partner

Membership No: 060534

AGRAWAL SANJAY & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

To
The Board of Directors
The Indian Wood Products Company Limited

We have audited the accompanying statement of consolidated financial results of The Indian Wood Products Company Limited ("the Company") comprising its Joint Venture for the year ended 31st March, 2018 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the current financial year. These consolidated financial results are based on the consolidated financial statements for the year ended 31st March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2018 and our review of consolidated financial results for the nine months period ended 31 December 2017.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the information given to us and based on our audit conducted as above and according to the explanations given to us and based on the consideration of reports of other auditors on Separate Financial Statements and other financial information of the Joint Venture and on consideration of management certified financial information of the Joint Venture, these quarterly consolidated financial results as well as the consolidated year to date results:

- i. include the quarterly and year to date financial results of following entities:
 - a) The Indian Wood Products Company Limited.
 - b) Agro & Spice Trading PTE. Ltd.



AGRAWAL SANJAY & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- iii. give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March 2018 as well as the consolidated year to date results for the period from 1st April, 2017 to 31st March, 2018.

We did not audit the financial statements and financial information of the joint venture whose financial statements include total assets of Rs. 2,356.63 lakhs as at 31st March 2018 and total revenue of Rs.3,997.70 lakhs for the period then ended. These financial statements and other financial information have been audited by other auditor whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial statements is based solely on the report of such other auditor.



Place: Kolkata
Date: 30th May, 2018

For Agrawal Sanjay & Company
Chartered Accountants
Firm's Registration No-329088E

Radhakrishnan Tondon
Partner
Membership No: 060534



THE INDIAN WOOD PRODUCTS CO. LTD

Registered Office : 9, Brabourne Road, Kolkata - 700 001

May 30, 2018

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code : 10019055

Script Code - 540954

Dear Sir/Madam,

Ref: **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations')**

Sub: **Declaration in respect of unmodified opinion on the Audited and Consolidated Financial Results for the Financial Year ended March 31, 2018**

Respected Sir/Madam

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Agarwal Sanjay & Company (Firm Registration No. 329088E), Chartered Accountants, have issued Audit Reports on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2018, with unmodified opinions.

Kinds take the same on record.

Thanking you,

Yours faithfully,
For The Indian Wood Products Co Ltd

Bharat Mohta
CEO & Whole Time Director
DIN : 00392090