

AGRAWAL SANJAY & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration : 329088E

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors
The Indian Wood Products Company Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of THE INDIAN WOOD PRODUCTS COMPANY LIMITED ("the Company") for the quarter and nine months period ended on 31st December 2017, being submitted by the company pursuant to 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.

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 Accountant 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.

We conducted our review in accordance with the Standard on Review Engagement (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The review of Unaudited Standalone Financial Results for the immediately preceding quarter ended 30th September 2017 prepared in accordance with applicable Indian Accounting Standards and that of corresponding quarter and nine months period ended 31st December 2016 prepared in accordance with applicable Accounting Standards (previous GAAP) was carried out by predecessor auditor, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the financial statement. Our review report is not modified in respect of this matter.

For AGRAWAL SANJAY & COMPANY

Chartered Accountant

Firm Registration No.:- 329088E



Radhakrishnan Tondon

RADHAKRISHAN TONDON

Partner

Membership No. 060534

Place: Kolkata
Dated: 14th February, 2018

THE INDIAN WOOD PRODUCTS COMPANY LIMITED
CIN L20101WB1919PLC003557
Regd Office: 9, Brabourne Road, Kolkata – 700 001
Email id: lwpcal1@cal2.vsnl.net.in Website: www.lwpkatha.com
Phone: 82320 23820 Fax: 033 - 22426799

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2017

(Rs in Lacs)

Sl. No	Particulars	Quarter ended			Nine Month Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	a) Gross Sales	5,098.65	5,147.81	5,259.77	17,108.93	12,686.95
	b) Other Income	17.14	17.36	7.86	49.01	28.58
	Total	5,113.79	5,165.17	5,267.63	17,157.94	12,715.53
2	Expenditure					
	a) Cost of materials consumed	3,164.29	2,517.81	3,274.73	10,598.07	7,962.31
	b) Excise Duty	-	-	221.89	321.45	549.64
	c) (Increase) / decrease in stock in trade	(475.23)	543.00	(256.30)	(705.38)	(862.66)
	d) Employee benefits expense	628.27	508.70	478.92	1,705.41	1,369.30
	e) Depreciation and amortisation expense	60.00	60.00	52.50	180.00	157.50
	f) Manufacturing Expenses	667.52	787.09	827.89	2,428.93	2,139.49
	g) Finance Cost	126.56	130.07	48.27	387.25	185.73
	h) Other Expenses	147.67	93.32	113.79	471.90	323.64
	Total	4,319.08	4,639.99	4,761.69	15,387.63	11,704.95
3	Profit for the period before exceptional Items/Tax	794.71	525.18	505.94	1,770.31	1,010.58
	Exceptional Item	-	215.45	-	215.45	-
	Profit for the period before Tax	794.71	740.63	505.94	1,985.76	1,010.58
4	Tax Expense					
	- Current	272.00	253.00	168.00	879.00	336.00
	- STT	-	-	-	-	-
	- Short- (Excess) Provision for Earlier Years	-	-	-	-	-
	- MAT Credit Entitlement	-	-	-	-	-
	- Deferred Tax	2.73	2.68	-	6.07	-
5	Net Profit(+)/Loss(-) after tax (3-4)	519.98	484.95	337.94	1,298.69	674.58
	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Remeasurement of net defined benefit liability	-	-	-	-	-
	(iii) Equity instruments through other comprehensive income, net	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Fair value changes on investments	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
6	Total comprehensive income for the period	519.98	484.95	337.94	1,298.69	674.58
7	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	639.72	639.72	639.72	639.72	639.72
8	Reserves excluding Revaluation Reserve	-	-	-	-	-
9	Earnings Per Share (EPS) (not to be annualised)					
	a) Basic & Diluted EPS	8.13	7.58	5.28	20.30	10.54



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Note

1) The financial results have been prepared in accordance with the IndAS notified under the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Financial results (presented in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards), have been prepared in accordance with the recognition and measurement principal in Ind AS 34- Interim Financial Reporting. The Figures for the quarter and Nine Months ended December 31, 2016 presented here are as per IndAS Compliant.

2) The Ind AS Compliant financial results pertaining to quarter and Nine Month ended December 31, 2016 has not been subject to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

3) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14.02.2018 at Kolkata, Limited review of these results as required under Regulation 33 of SEBI (Listing and other Disclosure Requirement) Regulation, 2015 has been completed by Statutory Auditor.

4) There is no complaint pending at the beginning and at the end of the Quarter. Two complaint received during the Quarter were resolved.

5) The Company operates in one reportable business segments i.e. "Katha"

6) The reconciliation of Net Profit as reported under Generally Accepted Accounting Principals (Previous GAAP) and Total Comprehensive Income as per Ind AS for the Corresponding quarter and Nine Month ended December 31, 2016 is given below:-

Sl No	Particular	Rs in Lakhs Quarter Ended 31.12.2016	Rs in Lakhs Nine Month Ended 31.12.2016
1	Net Profit as per previous Indian GAAP	337.34	672.79
2	Add:- Impact on Fair Valuation of Financial Liabilities		
	- Finance Cost	0.60	1.79
	- Impact of Expected Credit Loss model on trade receivable	-	-
3	Net Profit before OCI as per IND AS (1 + 2)	337.94	674.58
4	Other Comprehensive Income after Tax	-	-
5	Total Comprehensive Income as per IND AS (3+4)	337.94	674.58

7) The previous period figures have been regrouped/rearranged whenever necessary, to confirm to the current period figures.

Place : Kolkata
Date: 14.02.2018



For and on behalf of Board of Directors

Krishna Kumar Mohta
Chairman and Managing Director
(DIN 00702306)